

Paper Money

BIMONTHLY PUBLICATION OF THE

Society of Paper Money Collectors

Vol. XV No. 4/5 Whole Nos. 64/65 July/August/September/October 1976



Brent H. Hughes offers an insight into the lawful counterfeiting endeavors of Civil War merchant Sam Upham.

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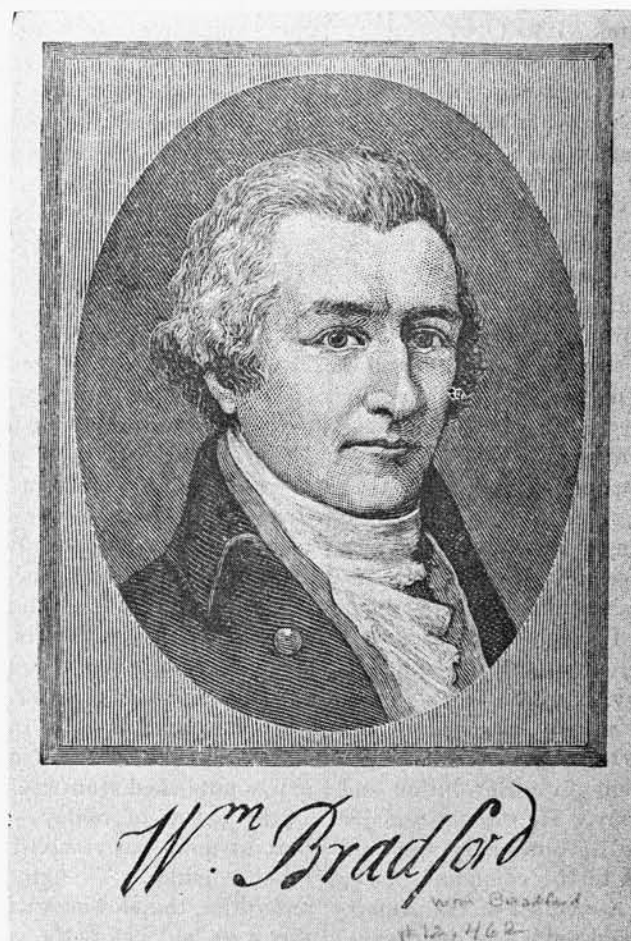
New York's First Currency Printer

AMONG the numerous landmarks in lower Manhattan, one that has a great deal of interest for syngraphists is at 81 Pearl Street. Every day hundreds of people working in or visiting the New York financial district walk along this narrow street and probably never notice the bronze plaque placed on the face of this landmark in 1893 by the New York Historical Society. At the time, the Society paid homage to the first printer in the state by commemorating the 200th anniversary of the introduction of printing to colonial New York.

Along these narrow streets, typical of such colonial cities as New York, Boston and Philadelphia, there are still a few buildings occupied by city dwellers. In 1709 (a date which will prove important to us), the hogs roaming through the streets disrupted traffic. The colonial residents and their livestock gave way to a lively, sometimes frenetic, way of life centering around the financial district which now dominates original downtown New York.

New York City can claim quite a few firsts, but those attributed to William Bradford are of special interest to the collector and student of American colonial paper money. William Bradford, born in Leicestershire, England on May 20, 1663, served as an apprentice to Andrew Sowle, chief London Quaker printer. Bradford embraced the religion of his master and on occasion must have also embraced Elizabeth Sowle, his master's daughter, for they were married on April 28, 1685.

The young couple came to America that same year and

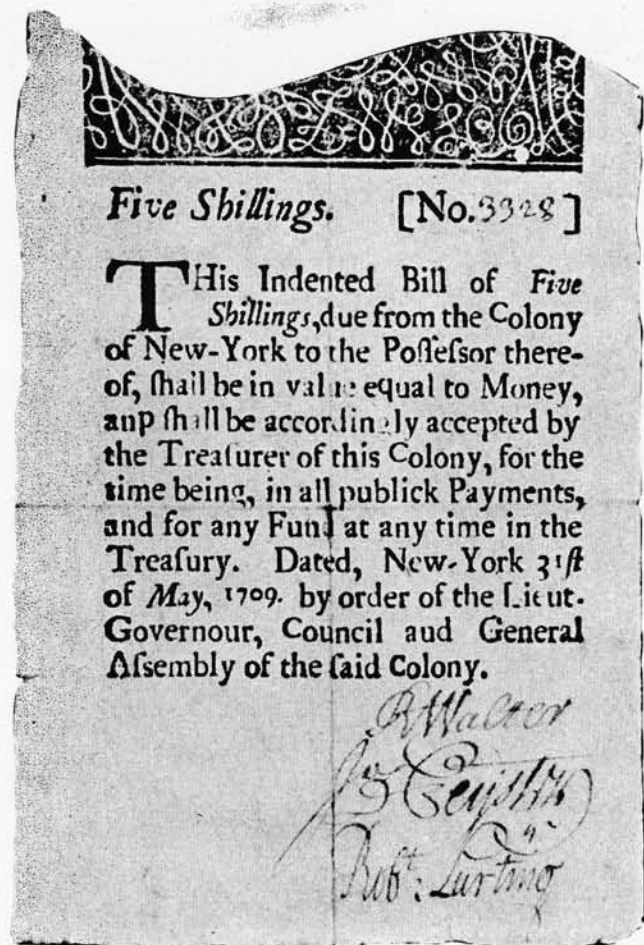


lived in Philadelphia and Oxford Township, where William Bradford set up printing offices. In his first publication, "Kalendarium Pennsilvaniense, or America's Messenger; Being an Almanack for the Year of Grace 1686," Samuel Atkins, the author, dubbed William Penn as "Lord Penn." The young printer was not only reprimanded by the Quakers for his part in this lack of respect, but was advised not to print anything about the sect without the consent of the Quaker Council. Nevertheless, in 1689, Bradford was again reprimanded, this time by Governor Blackwell, for printing Penn's Charter. (It is not clear why this was considered an offense.) The harassment from both religious and civil leaders was too much for Bradford, so he and his wife left the land of freedom and returned to England.

By GENE HESSLER

At least two other colonial printers were silenced before William Bradford decided to return to England. In 1643, Stephen Daye, the first printer in Massachusetts, was placed under a bond of £100 by the General Court; later, in 1682, the first printer in Virginia (supposedly William Nutlead) was silenced.

Notwithstanding, the Pennsylvania Quakers needed a good of £40 per year. Upon his return to Pennsylvania in the printer and recalled William Bradford in 1690 for a salary



5 shilling note, printed by William Bradford, with inverted "d" in fifth line.

same year, Bradford and William Rittinghuysen established the first paper mill in English America at Roxborough Paper-Mill Run, Pennsylvania, and subsequently Bradford resumed his chosen profession of printer. It was not long before the Quakers stopped the rebel press. Bradford was arrested and all his equipment was confiscated by the sheriff for printing the "Appeal from the Twenty-eight Judges" by John Keith. Keith was the founder of the "Christian Quakers," whose beliefs were in conflict with the Quaker establishment in Pennsylvania. A jury was unable to agree on the charge, and the perturbed printer was freed and his property returned to him.

About this time, Frances Lovelace, second Governor of New York, expressed a desire to have a printer. The New York Provincial Council passed the following resolution: "March 23, 1693, Resolved in Council, That if a Printer will come and settle in the city of New-York for the printing of our Acts of Assembly and Publick Papers, he shall be allowed the sum of £40 current money of New-York per annum for his salary and have the benefit of his printing besides what serves the public." William Bradford applied and was accepted as the "Printer to King William and Queen Mary."

In New York, he printed documents and religious pamphlets without censure. The first effort from his press was

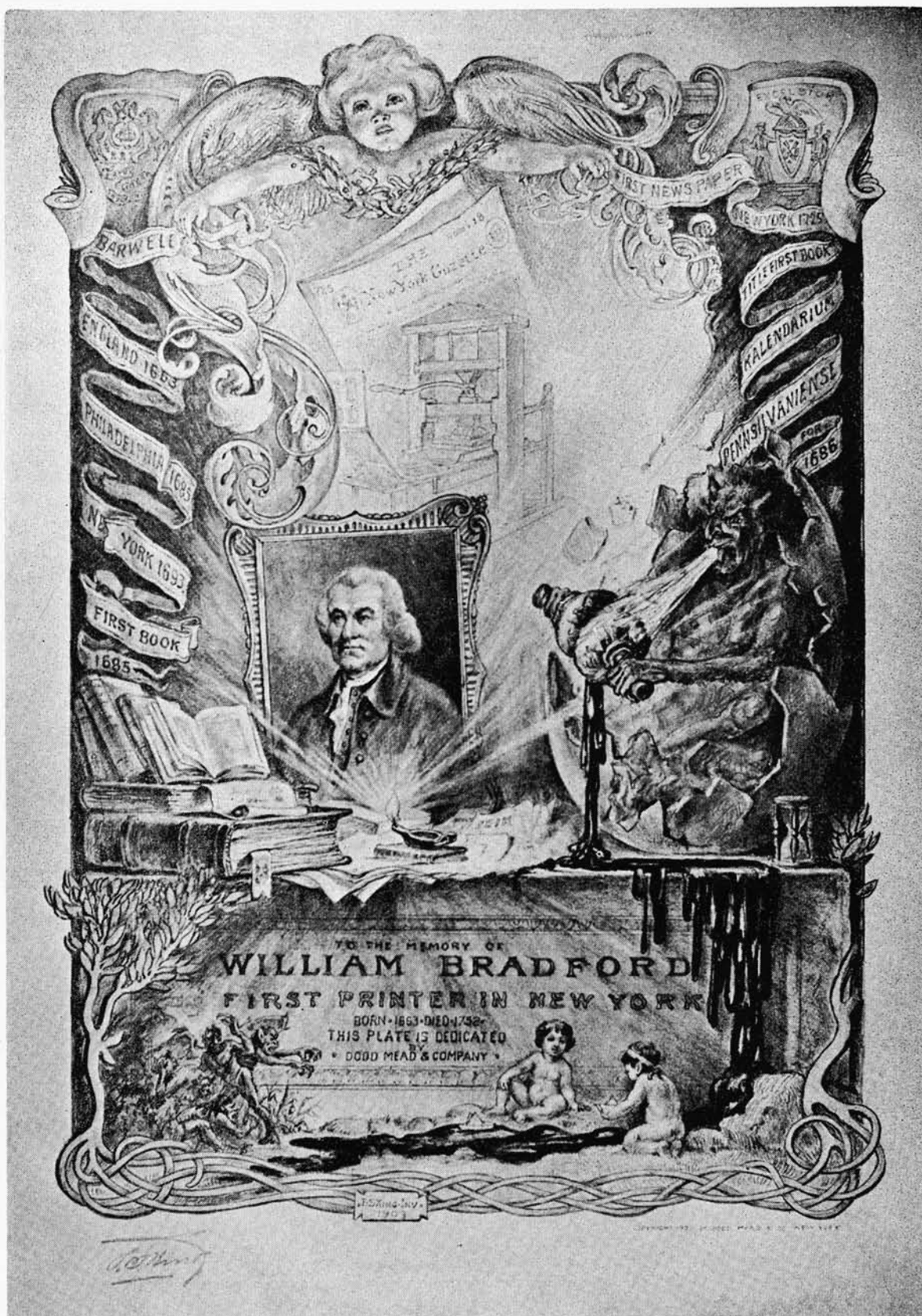
probably "An Act for raising six Thousand Pound[s] for the payment of three Hundred Volunteers and their Officers to be employed in the Reinforcement of the Frontier's of this Province at Albany," in 1693. Later, in the same year, Bradford began to print the "Votes" of the Assembly, the earliest legislative proceedings in America.

The list of printing firsts for William Bradford grows with the first drama written in English America, *Androboros* (Man Eater [in] Fools Town) in three acts by Hunter Roberts (1714); the first American Book of Common Prayer (1718); the first history of New York (1727); and, what interests us most, the first New York currency in May of 1709. Three other colonies issued their own paper money later in 1709: New Jersey in June (also printed by Bradford), Connecticut in July, and New Hampshire in December. Only two colonies issued paper money before New York: Massachusetts in 1690 to back an expedition into Canada to fight the French, and South Carolina in 1703 to pay for the expedition against the Spanish in Florida.

The first emission of New York currency (totaling £5,000) was in five denominations: 5, 10, 20 and 40 shillings and £5; the notes were all printed in sheets of four with blank backs. One-half of the total 5 shilling issue had an inverted "d" in the word "and." (See the fifth line of text on the illustrated note.) Four different signatures appear on the notes dated 1709: Johannes DePeyster, Robert Lurting, Lawrence Reade and Robert Walter. Of the four, Johannes DePeyster, who served as mayor of New York in 1698 when the population was less than 4000, is recognized immediately, being a descendent of another Johannes DePeyster, one of the earliest Dutch settlers who came to New Amsterdam when the city had fewer than 800 people. (Incidentally, the name was changed to New York in 1664.) It is interesting to note that the Dutch province of New Netherland (New York City, Long Island and parts of Connecticut) was purchased for the equivalent of \$24. Now it would be difficult to rent office space in downtown Manhattan at \$24 per square foot. But we must return to William Bradford, the first printer in New York.

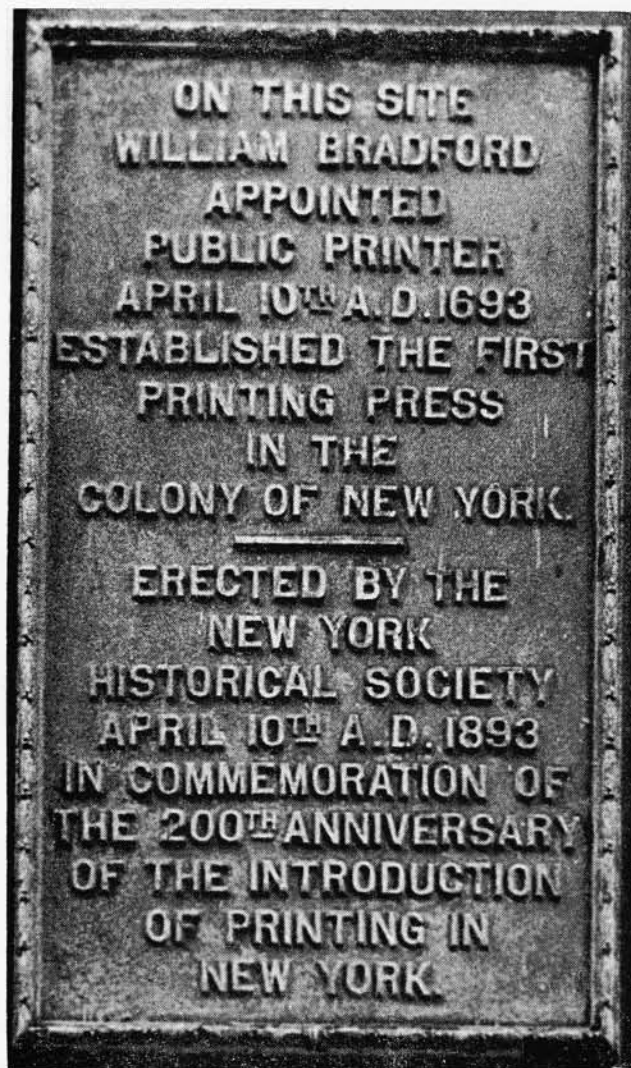
There are more firsts to add to his accomplishments. From 1703 to 1733, Bradford served as official printer to neighboring New Jersey. In 1730, he prepared the first copperplate plan of New York, called "Lynne's Survey." In 1725, he founded the *New York Gazette*, the first newspaper in New York; it was printed at 60 Beaver Street. By 1726 the paper had been expanded to four pages, or one full sheet of foolscap. In 1893, the New York Historical Society also recognized this address as a landmark by placing a bronze plaque on the building which now occupies this site. The building is the old Cotton Exchange; the plaque is located on the far side of the building facing Hanover Square.

In 1723, two years before the *New York Gazette* was first published, William Bradford interviewed a young man seeking employment as a printer. The youth later wrote in his biography, "I found myself in New York, near 300 miles from Home [Boston], a boy of but 17, without the least recommendation to, or knowledge of, any person in the place and with very little money in my pocket . . . I offer'd my services to the printer of the place, old Mr. William Bradford . . . He could give me no employment . . . having . . . help enough already. . . ." Old Mr. Bradford



(Courtesy of The New York Public Library)

In 1903, Dodd Mead & Company prepared this plate as a tribute to William Bradford and his many accomplishments. The satanic figure emerging from the egg probably symbolizes the first "printer's devil," the name usually applied to a printer's helper.



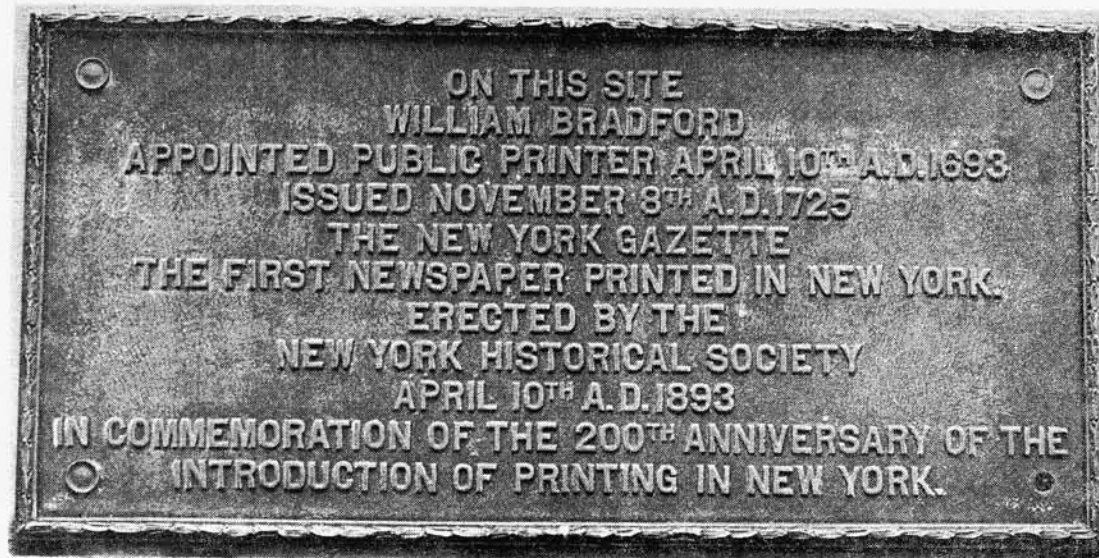
Plaque at 81 Pearl Street

advised the young man, Benjamin Franklin, to go to Philadelphia.

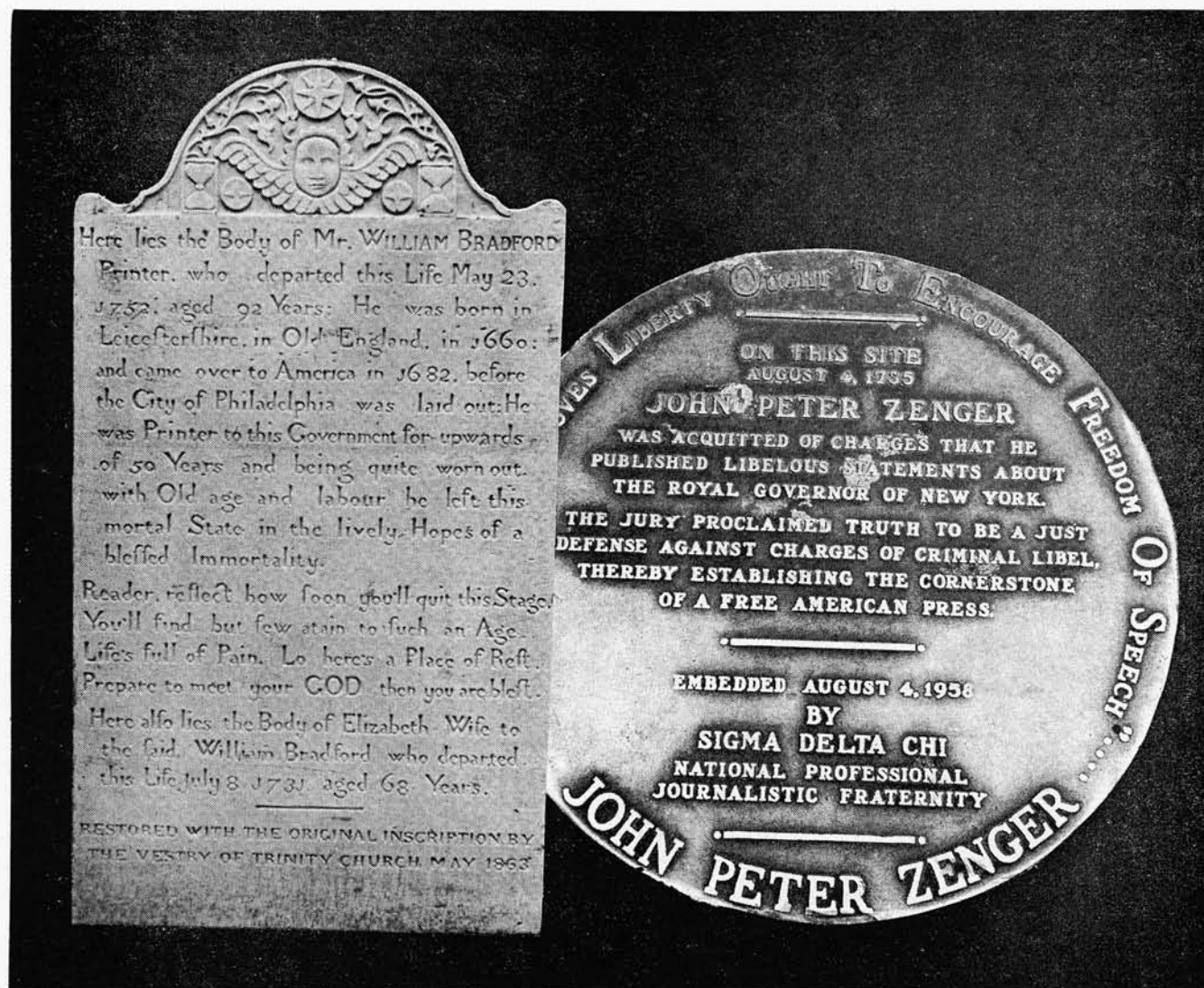
There is no indication that William Bradford felt restricted in his work in New York; however, as a government printer, he could not print anything which opposed government policy. Therefore a second newspaper, the *New York Journal*, was started on November 5, 1733 by John Peter Zenger, who had been apprenticed to Bradford for eight years. Council member Rip Van Dam had views he wished to see in print, so he gave the *Journal* his financial support.

In 1735, Zenger was arrested for attacking the establishment with the printed word. He had also printed satires and verbal caricatures of Royal Governor William Cosby, his Council and friends. At least three lawyers were considered as attorneys to handle Zenger's case, but martyrdom was not their cup of tea. At the last moment, the most famous lawyer in the colonies, Andrew Hamilton came forth to champion freedom of speech. On August 4, 1735, John Peter Zenger was acquitted. Embedded in the pavement in front of Federal Hall in New York City is a plaque placed there in 1958 by Sigma Delta Chi, National Professional Journalistic Fraternity, which recognized this momentous date. Years after both Zenger and Hamilton had died, Gouverneur Morris wrote, "The trial of Zenger was the germ of American freedom—the morning star of that liberty which subsequently revolutionized America." Zenger's acquittal was the world's first victory for freedom of the press.

William Bradford had retired in 1742 at the age of 80, but the *Gazette* was continued until November 19, 1744 by James Parker, his apprentice and successor. Parker also printed New York's currency between October 20, 1739 and April 15, 1758. With the exception of the December 10, 1737 issue printed by Zenger (the same year he was appointed public printer), William Bradford printed all of the New York currency until the October 20, 1739 emission.



Plaque at Hanover Square



Bradford's grave marker at Trinity Church

At the time of his death on May 23, 1752, Bradford was living with his son in New York City. Bradford's wife Elizabeth died in 1731 at the age of 68 years. At a later date, which is unknown to me, William Bradford married a widow, Cornelia Smith, who must have succumbed before he had retired and moved in with his son. Near his first wife, Elizabeth, and many famous early Americans, Bradford was buried at Trinity Church where he had served as vestryman from 1703 to 1710. On the marker at his grave, which was restored in 1862, the year of his birth appears as 1660. All other sources give 1663, so we can only assume the stone-cutter mistook an eroded "3" to be a "0."

Many of the works printed by William Bradford can be found in the Lenox Library, a division of the New York Public Library, the New York Historical Society, the Pennsylvania Historical Society and the Library Company of Philadelphia. Examples of the New York and New Jersey currency which he printed are in the hands of fortunate collectors.

Plaque in sidewalk at Federal Hall

William Bradford lived to be 89, an age not reached by many in the mid-18th century. He was "... a Man of great Sobriety and Industry; a real Friend to the Poor and Needy; and kind and affable to all ... his Temperance was exceedingly conspicuous, and he was almost a Stranger to sickness all his life." These are the words of James Parker, the apprentice and successor to the first printer in New York.

SOURCES:

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Sam Upham's Confederate Notes

The Saga of a Lawful Counterfeiter

by BRENT H. HUGHES

The war against the rebellious South was quite remote to the average Philadelphian in February, 1862. Newspapers published daily dispatches from the front about the ten-month-old struggle, but the military operations were far away and of little concern.

Sam Upham had no thought of the war on the cold morning of February 24, 1862. His interest that day was the same as it was all other days—to sell enough patent medicines, perfume, stationery items, notions and foreign and local newspapers in his little shop at 403 Chestnut Street to earn a living.

But a single item relating to the war in that day's issue of the Philadelphia "Daily Inquirer" was to greatly improve Sam's economic status, adversely affect the Southern cause, and plague the numismatic world even today.

A bundle of "Inquirers" was delivered as usual to the door of Sam's shop that day. Glancing at the front page, he saw nothing which might enhance the paper's sale, so he placed them on the rack and returned to his work. A short time later Sam realized that people other than his regular customers were buying the "Inquirer". His supply was soon gone and he had to turn away many people who came to buy.

"What was in the paper that made it so much in demand today?" he asked one disappointed man who came to his shop.

"A facsimile of a Confederate \$5 note," the man replied. "It's the first rebel money anyone has seen hereabout. Everybody is clipping the note for a souvenir," the man related.

Sam Upham made a quick decision. He had not seen the copy of the Confederate note, yet from what the disappointed buyer had said Sam had recognized a possible chance to make some extra money. He hurried to the "Inquirer" office and purchased an electrotype

plate of the \$5 Confederate note. At a nearby printing shop he ordered 3,000 copies run off on French letter paper.

In Sam's own words, they "sold like hot-cakes" at one cent each. Realizing he had an item in great demand, Sam supplied the souvenir Confederate notes to newsboys at fifty cents a hundred. He was later surprised to learn that some of the boys were getting as much as a nickel apiece for them. The demand for the notes seemed unlimited.

Immediate plans were made to insure a steady production. One change was made on the second printing—a tiny inscription reading "FAC-SIMILE CONFEDERATE NOTES SOLD, WHOLESALE AND RETAIL, BY S. C. UPHAM, 403 CHESTNUT STREET, PHILAD." was printed on the margin of the notes. Why this was done is not certain. Perhaps the printer feared possible charges of counterfeiting; more likely, Sam wanted to do a little advertising.

"Mere coincidence," Sam insisted when it was pointed out that this inscription could easily be clipped off, leaving no indication that the note was not authentic Confederate currency. He later made quite a point of the fact that all his products bore this inscription, declaring his only interest was in supplying the souvenir market. Why he protested so is not known, but it perhaps was to avoid incurring the wrath of the many Southern sympathizers living in Philadelphia and other Northern cities.

The \$5 note which started it all was dated September 2, 1861. It is known today as Criswell Type No. 31, Slabaugh No. 22, and Chase No. 114. The design featured Minerva at the left, a statue of Washington at the right, and five seated females representing Agriculture, Commerce, Industry, Justice and Liberty in the center.



\$5—"Five Females Note"—The first Upham issue. It is crude compared to the steel engraved original. Signatures and serial number 364 are printed in black. The red ink used in the "5 Five 5" overprint is generally washed out in appearance. Very muddy in cross-hatching under the statue at right and around "Five" at lower left. Lettering in lower margin is poorly executed, with the legend "Southern Bank Note Company" in lower left corner barely legible. On the Upham note, the words "New Orleans" which run vertically at the base of the red "5" at lower left are all capital letters; on the genuine note they are in capitals and lower case letters.

and to expand his products to include other notes and postage stamps. He also launched an advertising campaign, inserting an ad in various newspapers throughout the North which declared:

"Quick Sales and Large Profits. Upwards of 80,000 of the Notes, Shinplasters and Postage Stamps have been sold during the past four weeks, and the cry is still for more. Orders by Mail and Express promptly filled. Agents supplied at \$2 per 100, or \$15 per thousand, Postage Stamps at \$1 per 100, or \$7.50 per thousand."

As business boomed and word of Sam's activities spread, the United States Treasury Department took an interest. In March 1862, Upham's plant was raided. A newspaper reported the event as follows:

"A few days ago the government detectives found that an ingenious Yankee was printing a large amount of rebel Treasury notes of different amounts, mostly, however, of large denominations. They arranged a time and made a descent upon the Yank when he was surrounded by all his confederates, papers, etc. He seemed surprised . . . but quietly went with them. He said he was engaged in crippling the rebel treasury, and thought it was very strange he should be molested, as he thought that was their weakest point.

"How is this?" asked the astonished officer.

"You see," said the Yank, "these are better than the original article; the originals are worthless; they are unauthorized by law; so I am not counterfeiting. I have not attempted to pass them for money, and

really cannot see how I am doing wrong."

"Ah!" said the detective, "of course you were not going to pass them, but you are going to furnish them to the enemy."

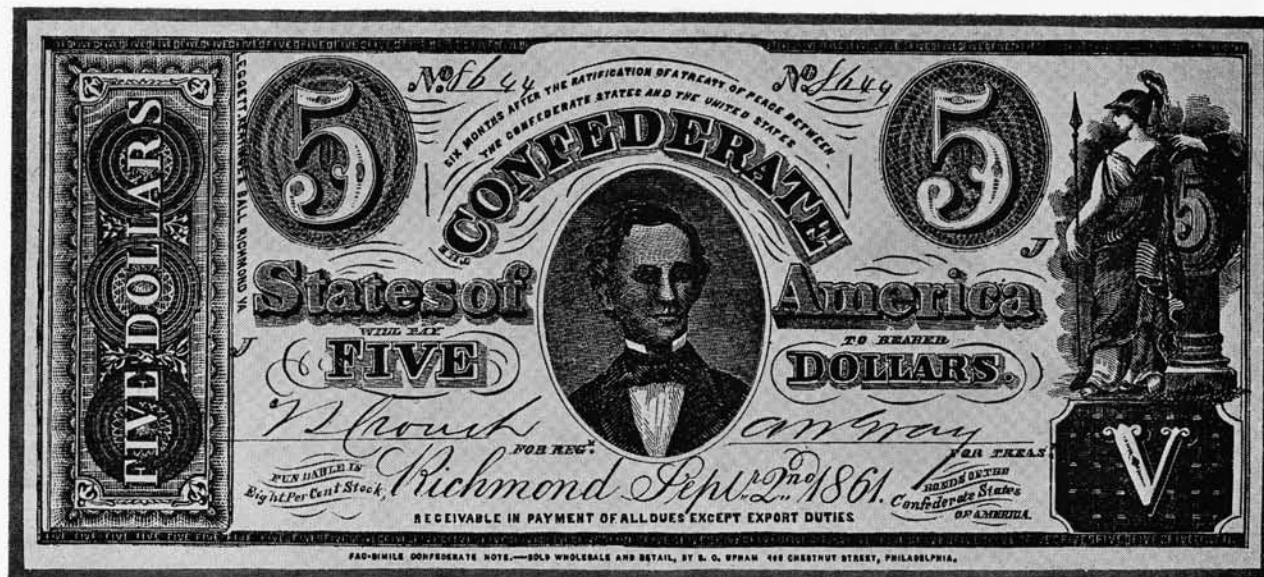
The Yank then owned up that he was sending them down to flood the South and destroy the confidence of the people, when they suddenly found the whole country flooded with a spurious issue, and their only circulation rendered worthless. An investigation showed that he had really sent several thousand dollars through the South via Tennessee, and sold them at from thirty to fifty cents on the dollar.

The case was duly reported to Secretary (of State) Seward, the whole apparatus seized, and the man allowed to go on his parole for the present. The Secretary frankly admitted that this is the toughest case he has met with during the war, and he forthwith turned it over to the Secretary of War, who has not yet concluded what to do with the case. . . ."

Since it is difficult to convict a man who has broken no law, Sam soon was allowed to return to his presses. In fact, it is interesting to speculate on the possibility that the Secretary of War or some other Government official was quick to recognize the potential damage to the Southern economy by Mr. Upham's work and to encourage, perhaps even assist him. One of Sam's problems had been the acquisition of an adequate supply of quality paper. We know that a number of Confederate ships, loaded with paper from England destined for the Confederate Treasury Department's contract printers, were



\$10—Liberty and eagle behind shield bearing Confederate flag. The second note issued by Upham. Another crude copy of the original which was a fairly good lithograph. The rosettes behind the figures "10" at upper left and upper right are poorly done, consisting of vertical and horizontal lines instead of the sunburst effect on the original. The female figure at lower left has a doll-like appearance and lacks the part of the shawl covering the top part of the anchor. Signatures and serial number 10447 are printed.



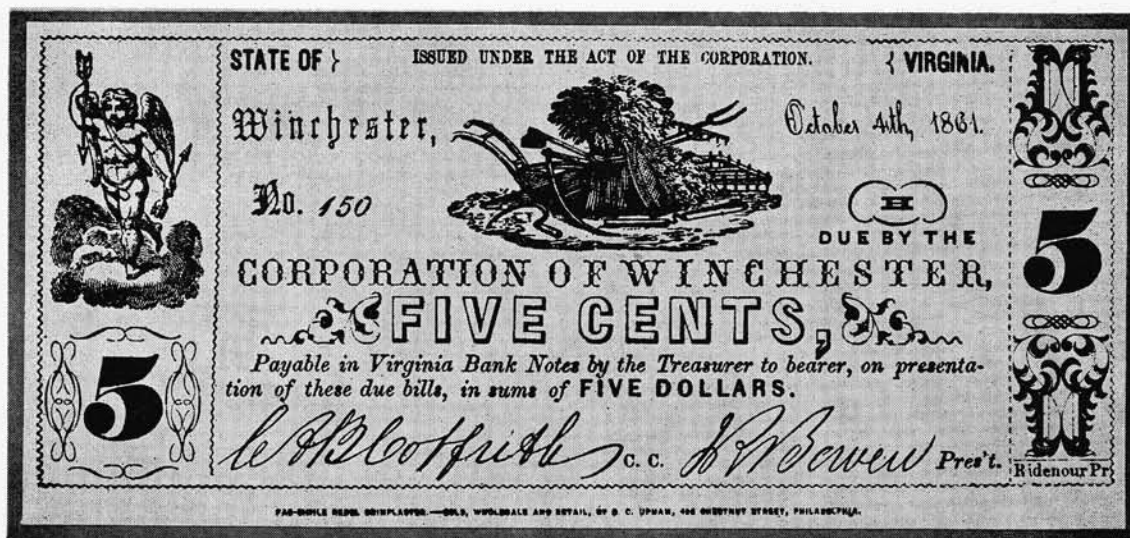
\$5—Bust of Memminger. Printed in black and green. The Upham copy is crude compared to the steel engraved original. The portrait is very poor, lacking the life-like appearance of the original. The signatures and serial number 8644 are printed. The small lettering at lower left and lower right is particularly poor in execution. The original note appears to have a light green tint throughout; the Upham product is distinctly white in appearance with the green standing out in contrast.



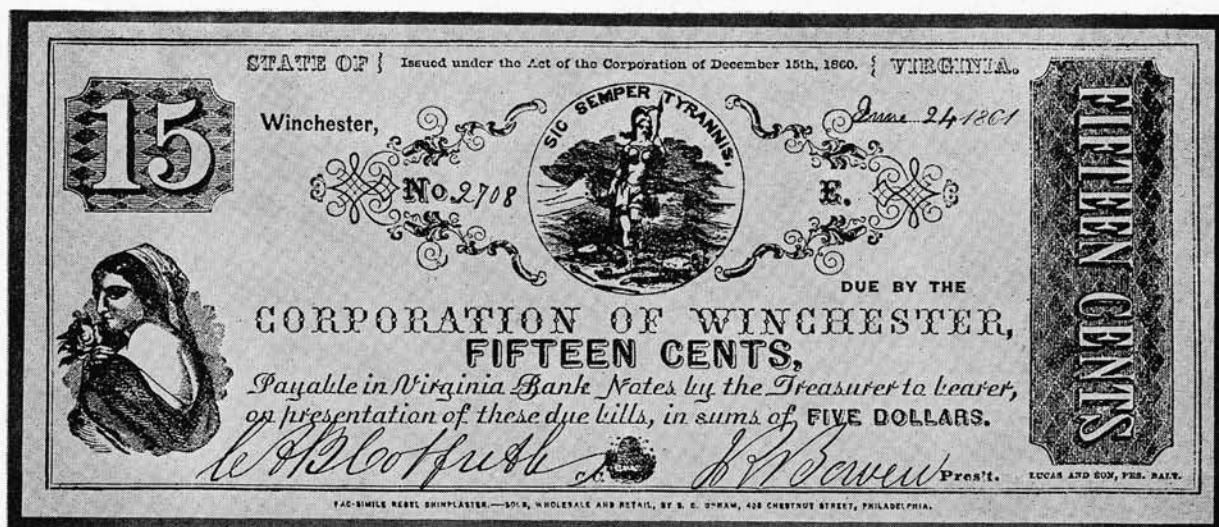
\$100—Negroes loading cotton bales on wagon. Original note was lithographed; the Upham copy is a crude woodcut. Signatures are printed; no serial number. Positive clue for identification of the Upham product: the wagon wheel on the left contains ten spokes instead of seven as shown on the genuine note. Shading around the letters is much too heavy on the copy; on the genuine it is very subtle.



\$10—Indian Family Group. A crudely executed copy of the steel engraved original. Printed in black and red. Detail work in the various figures is poor, particularly in the shading. Upham produced at least two varieties of this note. One has the serial number 3312, the other is left blank. Signatures on both are printed. There may be still a third variety of this note in which Upham left off the printed signatures, but it is believed that all notes were printed from the same basic plate.



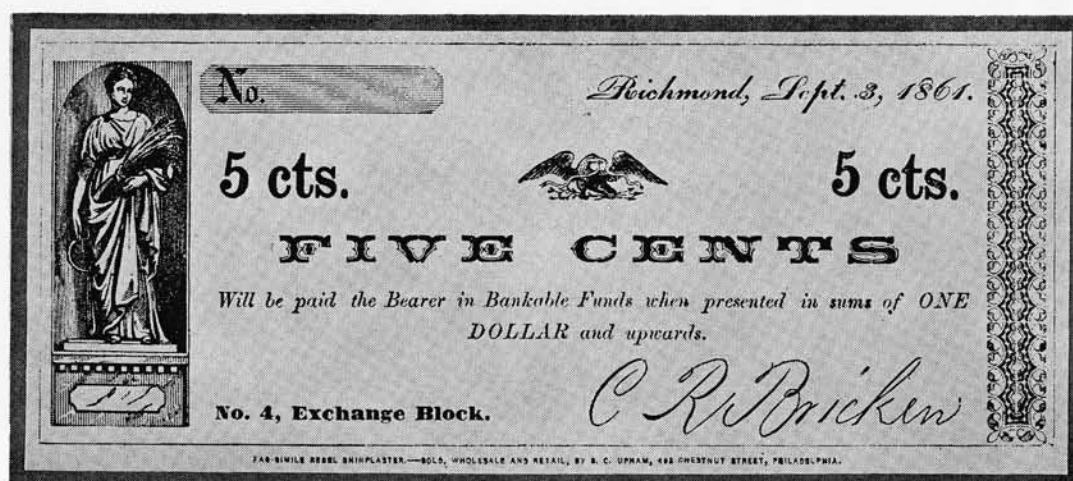
5c—Corporation of Winchester, Virginia. The Upham copy has many subtle variations, the most obvious being the major difference in the scroll work around the large "5" at the lower left end. The genuine note has autograph signatures; the copy has printed signatures. The "Pres't" abbreviation at lower right is about 1/16 inch from the vertical dash line on the Upham product; on the genuine note it is 1/4 inch from this line.



15c—Corporation of Winchester, Virginia. The Upham note is an excellent copy, but with minor variations. The most obvious is in the checkered background design behind the words "Fifteen Cents" at far right and behind the figures "15" at upper left. On the genuine note the layout lines for the checkered design are dark red, the same color as the main lettering; on the Upham copy these lines are white with the design much less defined. The signatures, serial number, month and day are written on the genuine note; Upham printed these items in black over the basic red printing of the rest of the note.



\$1—Corporation of Richmond, Virginia. The Upham note is a very poor copy, being generally crude throughout. On the genuine note the word "One" is shown in large script letters across the center of the note between the large figures "1"; it is missing entirely on the Upham copy. The signatures, serial number and day are printed on the copy, written on the genuine. "Hoyer & Ludwig Richmond, Va." and "Engrd by C. Ludwig" which are on the bottom edge of the genuine note are missing on the Upham product.



5c—No. 4, Exchange Block, Richmond, Virginia. The genuine note was not available for comparison. Based on Upham's other work, however, it can be reasonably assumed that the signature would be written on the genuine note. Upham included the signature along with the other components in printing his note in dark blue on white paper.



50c Mechanics' Savings and Loan Association, Savannah, Georgia. The Upham note is generally crude. The signature, month and day of the date, serial number 155, and even the depositor's name are all printed in the same black single impression as the rest of the note. For some reason Upham produced this note with three different type-face styles for his advertisement on the lower margin, but all three varieties were printed from the same basic plate.

captured off Charleston, S. C. They were towed to Philadelphia where their cargoes were auctioned. Some of this paper was eventually used by the U. S. Government in printing fractional currency. Who is to say that some of this fine quality paper was not quietly diverted to Sam Upham? In any event, when Sam returned to full production after his arrest he began using a paper of such high quality that the source must have been unusual to say the least.

Another of Sam's problems was acquiring genuine Confederate notes to copy. He solved this in his usual direct manner. He circulated word that he would pay three times face value in gold for the first rebel note of new or different design he received. He soon had an extensive stock of notes to copy.

It is difficult to accept all of Upham's claims that he was merely a producer of souvenirs, not a counterfeiter of Confederate money as many charged. One would have to be very naive to think that Sam did not know that his products were going South. Take, for example, one of his advertisements in which he states:

"Special Notice" The \$5 (two kinds), \$10, \$20 (two kinds), \$50 and \$100 Rebel Notes, printed from NEW PLATES, on best quality bank-note and bond paper, with numbers blank and signatures omitted if preferred—perfect FACSIMILES of the originals—will be furnished at \$5 per 100, or \$40 per 1,000 notes. Specimens of the notes from the new plates sent post-paid to any address on receipt of 50 cents, and for \$1, specimens of all varieties will be sent. Persons ordering the notes will please state whether they want

those from the new or old plates; and if from new plates whether WITH OR WITHOUT signatures."

The demand for this change in printing must have come from some of Upham's biggest buyers—people who went into the South to make substantial purchases of cotton. The Confederate Treasury Department, alert to the Upham "souvenirs", was circulating letters to banks throughout the South warning them of counterfeit notes. Genuine Confederate notes always had written signatures and serial numbers; Upham's copies bore printed signatures and serial numbers, obvious clues to spuriousness. The cotton merchants did not want to run the risk of having their money so easily detected as fraudulent and apparently demanded unsigned and unnumbered notes. Sam's willingness to comply with their requests renders his protests of innocence rather inept.

But Upham skillfully walked the legal tightrope during his operations. By printing his advertisements on each note he could legitimately call them souvenirs or facsimiles. His extensive advertising campaign also provided a means of disclaiming any intent to counterfeit since secrecy is considered a prerequisite to such illicit activity. It is true that Sam's profits were considerably less than might be expected from a covert counterfeiting operation. But his volume of production provided a good living and he avoided the inherent risk of an outright counterfeiter.

The novelty of the souvenirs or the profits of the underground cotton brokers must have tapered off rapidly during 1863. Whatever the reason, Upham ceased operations on August 1, 1863. His records reveal that



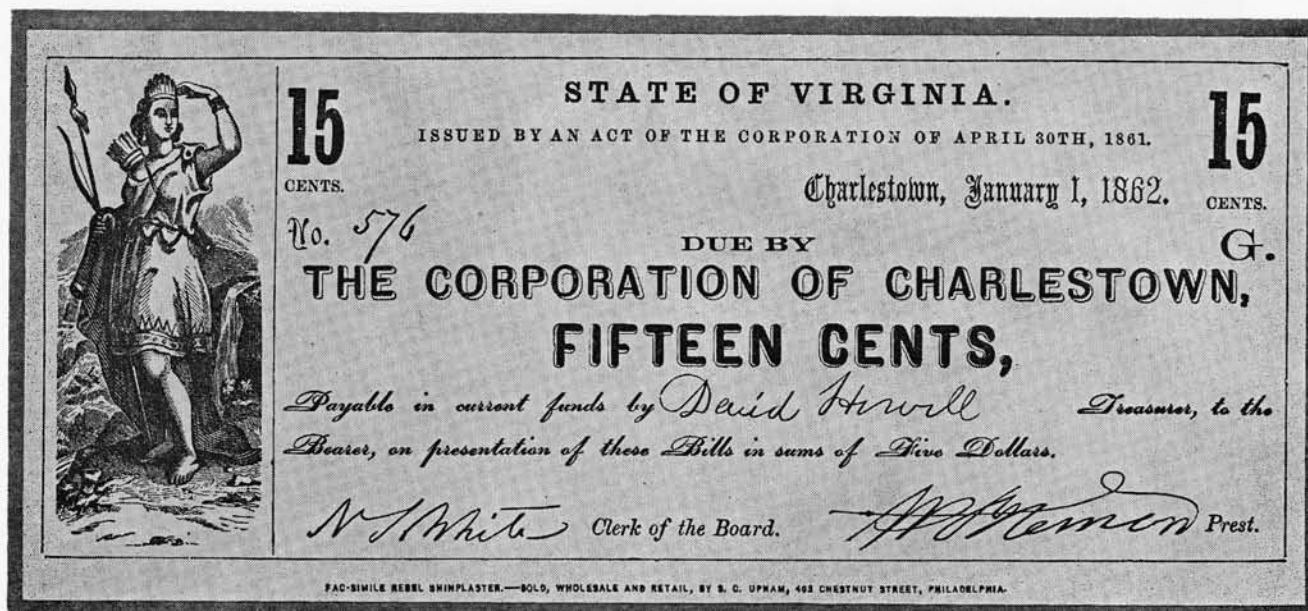
50c Mechanics' Savings and Loan Association, Savannah, Georgia. These two notes are exactly the same as Illustration No. 10 except for the use of a different type-face style for Upham's advertisement on the lower margin. This may indicate that there was a heavy demand for this particular note and Upham made three different press runs over a period of time.



between February 24, 1862 and August 1, 1863, he printed 1,564,050 facsimile Confederate notes.

Upham was considered an arch enemy by the Confederacy. Whether this bothered him or not is unknown, but he was well aware of Southern feelings toward him. He stated in a letter he wrote in 1874 that "during the publication of those facsimile notes I was the best abused man (by the rebels) in the Union. Senator Foote, in a speech before the rebel Congress, at Richmond, in 1862, said I had done more to injure the Confederate cause than General McClellan and his army. Since the close of the war I have learned that President Jeff. Davis during the rebellion offered a reward of \$10,000 for my corpus, dead or alive."

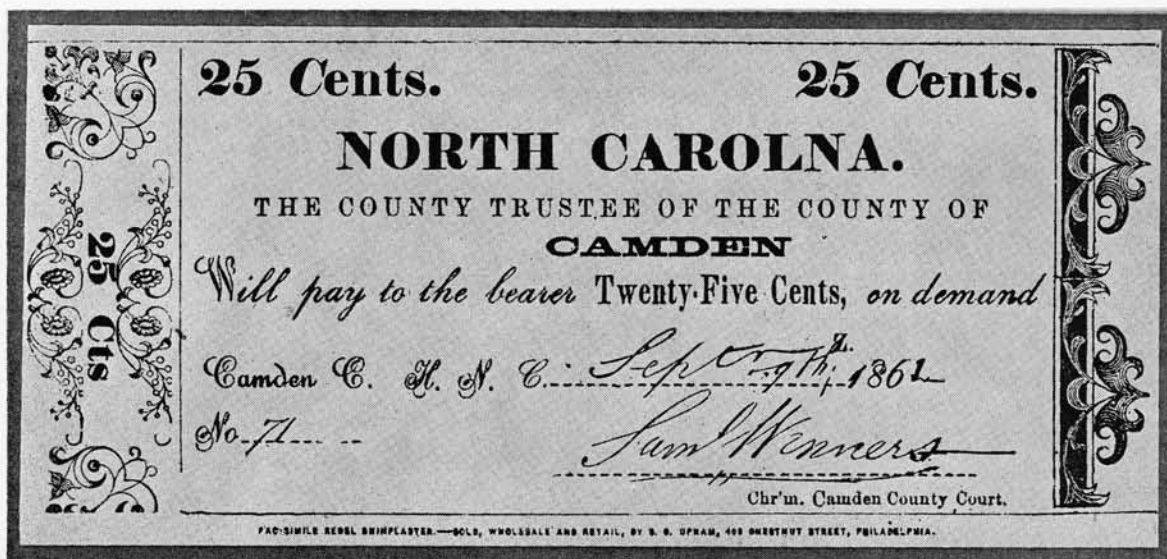
If ever there was any official U. S. Government recognition of Upham's contribution to the war effort, the author has been unable to find it. Needless to say, however, to the South where the currency was backed only by the faith of the people, the flood of Upham "souvenirs" did great damage. Nor did such damage die with Confederacy. These "souvenirs" are still with us today and pose a tremendous problem to the collector of Confederate currency. To the beginner, unfamiliar with genuine Confederate notes, a well-circulated Upham copy with the advertisement long since clipped off looks quite authentic. Many collectors have been keenly disappointed to find that the "rare" note found in some dusty attic is not genuine. Numerous Upham notes circulate in



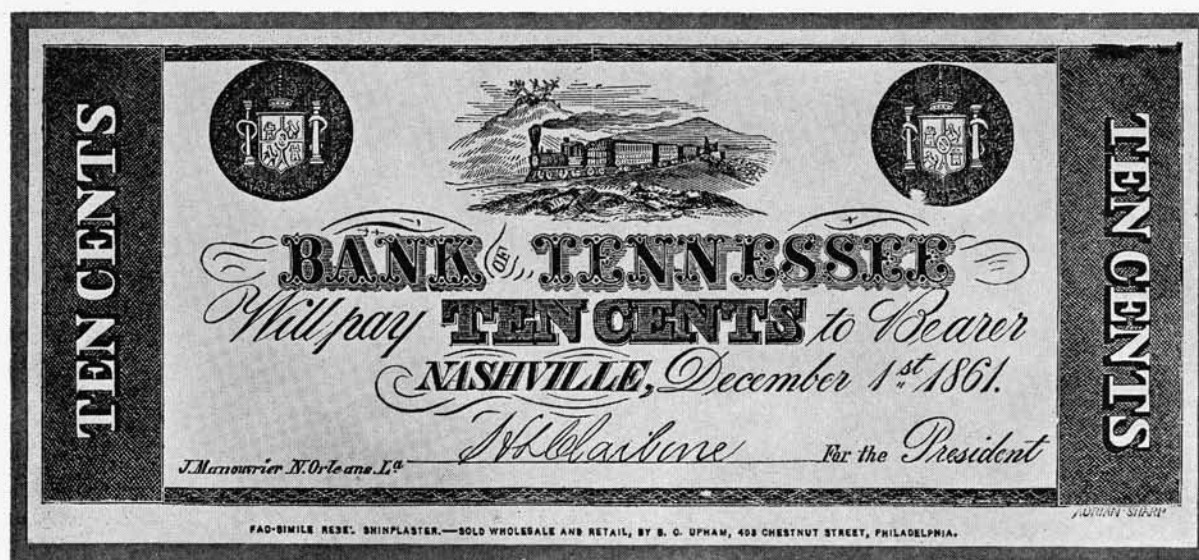
15c—Corporation of Charlestown, Virginia. An excellent printing job by Upham. It can be immediately detected, however, because all three signatures and the serial number 576 are printed in black along with the rest of the note. One variety is printed on light blue paper; other colors may have also been used.



\$2—Madison County, Virginia. Upham went to a lot of trouble to produce this note. The basic design was first printed in dark blue on a tan-colored paper. The signatures of the treasurer and the president were then printed in black. Then the serial number 298 and the signature of the secretary running vertically on the left end were printed in red. At first glance the copy is very deceptive.



25c—Camden County, North Carolina. This is the classic error which shows the word "Carolina" misspelled. Upham copied the error. Signatures, serial number and month, day and last figure of the year are printed on the copy; on the genuine note these items are written. There are at least two varieties of this note.



10c—Bank of Tennessee, Nashville. The Upham copy is a fair imitation. The most obvious difference, other than the printed signatures, is in the background design behind the words "Ten Cents" at the left and right ends. On the genuine note, this design is a precision network of wavy lines; on the copy it is a crude crosshatch pattern.



\$20—Female Riding Deer, the famous Bogus Note. No genuine Confederate note of this design was ever issued. Upham had no way of knowing this, so he apparently purchased the note as genuine and proceeded to copy it. Arlie Slabaugh has a lengthy discussion of this note in his book "Confederate States Paper Money".

The workmanship is typically Upham. The signatures are printed and on this particular note the serial number 6430 is also printed, although other issues were printed with the serial number omitted. It was printed in black and red, black and orange, black and green, and possibly other colors. Slabaugh offers some interesting theories on the designer of this note, since it is generally agreed that Upham was not the originator.

the market today, being bought and sold time after time by unscrupulous or unwary persons until someone finally gets stuck with them. The danger is minimized, as in most things numismatic, through knowledge gained from study of the genuine article and comparison with the known counterfeit. Fortunately, Upham's notes are quite easy to detect through careful scrutiny. The author has been quite fortunate in acquiring many of the Upham notes with the advertisement intact and in such excellent condition that photographs show most of the detail. Some general observations will help identify these "souvenirs" even though the margin has been trimmed to eliminate the advertisement.

First of all, look for printed signatures. Every genuine Confederate note except the small 50c notes of 1863 and 1864 have autograph signatures, usually in brown ink. This ink, very corrosive in nature, in many cases has eaten away the paper and will show through on the back of the note as damage or a very dark stain. Any note where the signatures are printed along with the basic design can automatically be classed as counterfeit.

Try to obtain a known genuine note for comparison. This is especially important when the purchase of one of the rare notes of 1861 is contemplated. Many dealers simply do not have the specialized knowledge necessary to pick out counterfeits and in all sincerity will sell them as genuine.

Look for crude workmanship in the various parts of the design. The portraits suffer considerably in most cases because of the difficulty in getting a life-like appearance from anything less than highly-skilled techniques. Check the border designs for signs of "muddiness" or lack of fine detail. Shading around the letters often will be made of heavy lines instead of the very fine lines used in authentic notes.

And last, but quite important, be suspicious of any of the early Confederate notes in perfect condition. Many genuine notes, especially those issued in 1861, never show up in flawless condition for the simple reason that all of them were released into circulation. The chances of such a note being found today in flawless condition are very remote.

With the accompanying illustrations of Upham notes are points of identification which may be helpful in recognizing them.

The author wishes to thank his good friends Charles Affleck, Philip Chase, Ben Douglas and Ellis Edlow for their assistance in the preparation of this article. Grateful acknowledgment is also made to the Western Publishing Company, Racine, Wisconsin for permission to reprint this article which first appeared in the May 1965 issue of the "Whitman Numismatic Journal". Minor changes have been made to update some of the material.

WISCONSIN'S "FIRST" NATIONALS

By M. Owen Warns

National Bank Note collectors who specialize in the notes from their native or home state nearly all harbor the desire to own a "No. 1 note," a note with bank tally number 1 (the number usually found in the lower left corner commonly called the bank serial number). Ac-

quiring one of these "first" notes is often the gratifying result of a long search.

No. 1 notes, because they were the first notes of a particular bank's issue, were often saved by the bank president or other official. Thus, they are often found today as nice uncirculated specimens or showing minimal handling. Consequently, No. 1 notes, because of their top condition and status as "first" notes, often command substantial premiums over a similar note from the issuing bank. It should also be noted that there can exist more than one No. 1 note of an issue. Each note on the first sheet printed carried bank tally number 1, although the Treasury Department serial number differed on each. For example, since small denomination First Charter notes were printed on sheets of three \$1 notes and a Lazy Deuce, the first such sheet printed for each bank would have contained a trio of No. 1 \$1s and a single No. 1 \$2.

Presented here is a selection of No. 1 notes from Wisconsin, including some interesting varieties. Among the large size notes, all three primary note-issuing periods are represented. The notes illustrated herein offer an insight to a popular phase of National Bank Note collecting.

FIRST CHARTER PERIOD—ORIGINAL SERIES

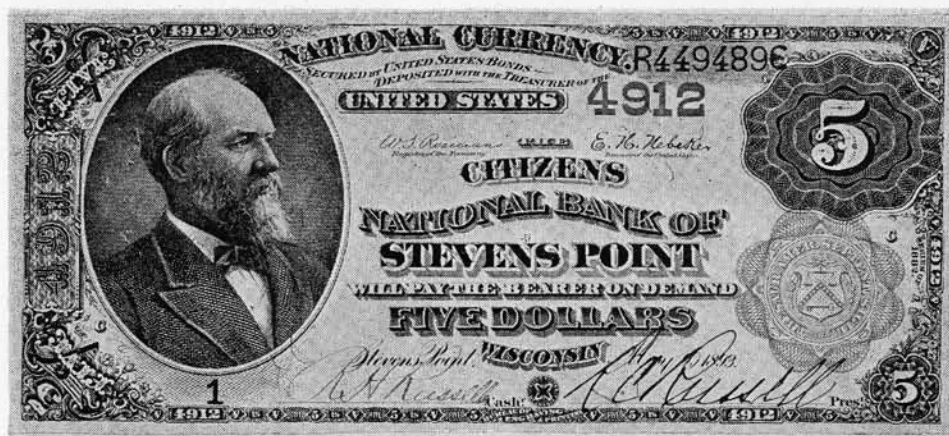


\$1, The First National Bank of Chippewa Falls. This bank was established Sept. 15, 1873 with charter number 2125. The note has the signatures of Allison and Spinner for the U.S. (Friedberg 382) and V. W. Bayless, cashier, and Thomas L. Habbert, president, for the bank. This note is from position 'A' (indicated at lower right, to right of date), the top of a sheet containing three \$1 notes and a \$2. A total of 284 sheets were issued, making a total of 852 Original Series \$1 notes for this bank.

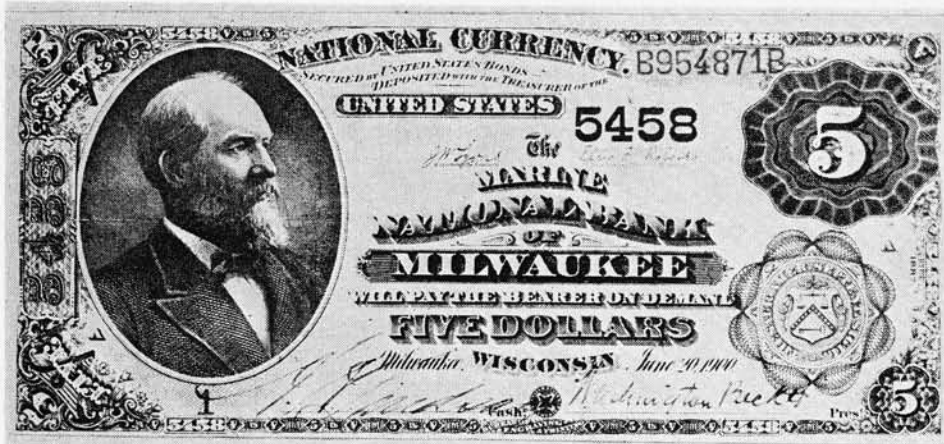


\$5, The Beloit National Bank of Beloit. Established under charter number 836 on Feb. 25, 1865. U.S. signatures are Colby and Spinner (F-397); local bank signers were F. N. (Francis) Davis, cashier, and W. (Warrick) Martin, president. The note is from position 'D' (bottom) on a sheet of four \$5s. This is the only known survivor from a total printing of 11,220 notes. The bank liquidated Oct. 2, 1873.

SECOND CHARTER PERIOD—SERIES 1882 BROWN BACKS



\$5, The Citizens National Bank of Stevens Point. Established May 9, 1893 under charter number 4912. The note has the signatures of Rosecrans and Nebeker (F-472) for the federal government; while the local bank officers signing were R. H. Russell, cashier, and R. C. Russell, president. It is not known whether the Stevens Point signers were related. This was the third note from the top of a sheet of four notes of the same denomination (position 'C').



\$5, The Marine National Bank of Milwaukee. Chartered number 5458, the bank was established June 30, 1900. U.S. signers were Lyons and Roberts (F-477); local signers were A. H. Lindsay as cashier, Washington Baker, president. This note is from position 'A' on a four-note sheet and is one of 68,600 such \$5 notes issued by the bank.



\$10, The South Milwaukee National Bank of South Milwaukee. The bank was established March 24, 1893, chartered as number 4893. Federal signatures are of Rosecrans-Nebeker (F-485); signing for the bank were E. R. Ingalls, cashier, and S. M. (Sam) McCord, president. The note was second from the top on a sheet that contained three \$10s and a \$20 bill. The bank issued 42,120 of these notes.

THIRD CHARTER PERIOD—SERIES 1902—RED SEALS

\$10, The First National Bank of West Allis. Established June 27, 1903, with charter number 6908. The signatures of Lyons and Roberts (F-621), representing the federal government, are joined by those of L. G. Baker, cashier, and S. M. McCord, president of the West Allis bank (the same Sam McCord who was president of the South Milwaukee N.B. which liquidated July 1, 1897). This note was at the top of a sheet of three \$10s and a \$20. It was first of 3,300 Red Seal \$10s issued by the bank. On Feb. 9, 1934, during the Depression, the First N.B. of West Allis went into receivership.



\$100, The Germania National Bank of Milwaukee. The bank was established with charter number 6853 on June 18, 1903. Federal signers were Lyons-Roberts (F-695); locally, Cashier F. G. Schultz and President George Brumder signed. This excessively rare Red Seal \$100 was issued one note per sheet, paired with a \$50 note and just 1,400 were produced.

THIRD CHARTER PERIOD—SERIES 1902—BLUE SEALS



\$10, The First National Bank in Manitowoc. Originally chartered as number 4975 under the title The First National Bank of Manitowoc in 1894, the new title was adopted Jan. 22, 1923. The Parker-Burke federal signatures (F-631) are paired with those of local officers F. L. Rentner, cashier, and M. H. Dempsey, president. The note is from position 'B' on a \$10-\$10-\$10-\$20 sheet. Under the new title, 19,245 such notes were produced.



\$5, The Marine National Bank of Milwaukee. The second No. 1 type note from this bank has Elliott-Burke signatures (F-607) combined with those of G. H. Williams, cashier, and A. H. Lindsay, president (formerly cashier) at the bank. The note is from the top of the first sheet of \$5s printed. A total of 313,604 of these notes were produced.



"DOUBLE ONE"

\$5, The Mechanics National Bank of Milwaukee. Established Aug. 27, 1925, with charter number 12816. The note has the signatures of Speelman and White (F-609) for the federal government; bank officials signing were A. M. Lambeck, cashier, and W. A. Franzen, president. This note shows the local bank officers' signatures were engraved on the printing plate, rather than being added after the bank received the notes. This procedure was allowed at the option of the issuing bank after Jan. 13, 1920. Note also that no signature lines were engraved for the local officers, an error note.

The system employed by the Treasury Department for numbering National Bank Notes was changed Aug. 22, 1925. Since the issuance of the first Nationals in 1863, the Treasury serial number (upper right corner) differed from the issuing bank's tally number. The change in 1925 made the numbers coincide. This note is dated Aug. 27, 1925, just five days after the change in numbering took effect. This note has to be one of the first, if not the first, "double one" National to reflect the new numbering system. This position 'C' note was third from the top of a sheet of four \$5s. A total of 19,237 sheets were printed.

Our appreciation to A. P. "Del" Bertschy, H. S. "Monte" Sherwin, David Levitt and Louis Van Belkum for their assistance in making this presentation possible. Coverage of the Wisconsin No. 1 Nationals of Series 1929 (small size) will be presented in an upcoming issue of *Paper Money*.

CANADIAN SECTION STRONG IN AUGUST MERKIN SALE

The choice, specialized Brussels Collection of Colonial, Continental, United States, Confederate and Canadian paper money was sold at auction Aug. 20-21 in New York City by Lester Merkin Coins in conjunction with Spink & Sons of London.

Well attended by early arrivals to the American Numismatic Association convention; the auction was, according to Merkin, "marked by determined bidding throughout, culminating in a very strong finish in the Canadian section."

The 468 lots of Colonial and Continental currency provided a liberal selection for every level of collector and the overall result confirmed the price trend set this spring by which the more common notes, and those in lower grades, have stabilized at 60%-70% of their 1975 highs, while choice condition notes or prime rarities have either held their own or advanced to new, higher levels.

Examples in the sale included a VG counterfeit of the Massachusetts Dec., 1775, Sword-in-Hand 36-shilling note engraved by Paul Revere that was knocked down at \$850; a half sheet of "Guaranteed by the United States" Massachusetts notes of 1780 that sold for \$800 and a VF specimen of the 7-shilling New Hampshire Merchant's note of 1734 that realized \$4,000 despite the fact that two others among the seven known examples have been offered in the past year.

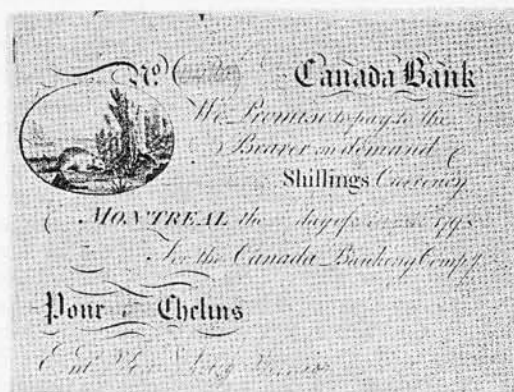
Also, a North Carolina \$10 Hillsborough note of Aug. 21, 1775, grading VF, was bid up to \$675 on a \$300 estimate.

The Continental notes were led by a choice about XF example of the colorful \$20 marbled-edge bill of May 10, 1775, which sold for \$1,600 in brisk bidding.

A small, but exclusive, United States section was highlighted by the offer of an essay for a \$500 two-year 5% note of March 3, 1863, which traded at \$3,200. Top selling note among the regular issue U.S. paper (and for entire sale) was an AU Series 1869 \$100 bill (Friedberg 168) which opened at \$2,700 and went to \$6,800.

A large offering of Confederate notes provided proof that demand for nice type notes continues to be strong. A VF \$1,000 1861 Montgomery (Criswell 1) went for \$2,300 and was closely followed by an Indian Princess \$5 (C-271) that fetched \$1,700 in fine condition.

Strong bidding from north of the border during the sale of the 166 lots of Canadian paper currency proved to be the real highlight of the 695-lot auction.



Believed to be Canada's first bank note, this 1792 five shillings, grading XF, sold for \$1,050—nearly twice catalog estimate—in the Aug. 20-21 Lester Merkin auction.

Estimates fell far behind as a DC-1 Province of Canada \$5 note, grading VG, reached \$2,000; a 5-shilling note of the Canada Bank, Aug. 10, 1792, (believed to be the first Canadian bank note) netted \$1,050 and a 5-pound proof from the Bank of Charlottetown sold for \$1,000.

A choice pair of Bank of Nova Scotia (1.10- and 2.10-pounds) notes went to \$2,100 from a \$425 opener and a full sheet of George King scrip lived up to expectations by commanding a \$4,200 bid against a \$1,750 estimate.

A copy of the sale catalog and list of prices realized from the Brussels Collection auction may be obtained for \$5 from Lester Merkin, 445 Park Ave., New York, N.Y. 10022.

16th ANNUAL SPMC MEETING

Over 100 members and interested persons attended the business meeting of the Society of Paper Money Collectors held August 26, 1976 in conjunction with the A.N.A. convention, at the Americana Hotel in New York City. The meeting was presided over by President Robert E. Medlar.

The Treasurer's report, given by C. John Ferreri, showed a balance of \$14,440.99 as compared to \$15,318.10 for 1975.

Byron Johnson reported to the membership on his attendance to the Syngraphic Liaison Group, with remarks on grading of paper money, which is currently being studied, and the functions of the organization.

George Wait gave a report on the present status of the revision works of obsolete notes. He reported that the New Jersey book, which is being published by the Newark Museum, and partly sponsored by SPMC, will be out in about 6 weeks. The book will sell for \$18.50; but, to SPMC members, the price will be \$15.00. Also, he said the Maine book is set in type, and he has just received the final proofs from Krause Publications for review. The Indiana book is finished and is next in line, after Maine, to be sent to Krause Publications to be printed.

The Secretary's report reflected the Society has a current membership of 2028—down 94 members from 1974-1975. Roy Pennell, our Publisher, made his report on the sale of books and back issues of PAPER MONEY, stating several books had sold well, others have been slow; but, overall the sales had been satisfactory for the past year.

Harry G. Wigington, head of the Nominating Committee read his report, which included the nomination of the following five members for a three year term on the Board of Governors: Eric P. Newman, Robert E. Medlar, C. John Ferreri, Richard Jones, and Michael A. Crabb, Jr. Under the provisions of our By-Laws, the name of Bernard J. Schaaf was placed on the ballot. Ballots were passed to the membership in attendance, with the voting showing the following results:

Eric Newman—68; Robert Medlar—77; John Ferreri—62; Richard Jones—55; Michael Crabb—73; and Bernard Schaaf—48. As a result, Messrs. Newman, Medlar, Ferreri, Jones and Crabb were elected to a three year term on the Board of Governors. With the present 10 members, these persons will constitute the Board for 1975-1976.

President Medlar gave an account of the Executive Board meeting to the general membership. The meeting was thrown open to general discussion and some of the items brought up were:

1. Eric Newman made a request to send a letter of appreciation to Barbara Mueller, our retired editor. This request was accepted.
2. A request was made to present Miss Mueller with a Life Membership. Medlar advised that we have no life memberships, and that none are being con-

sidered at the present time. Miss Mueller is an Honorary Member.

3. Michael Crabb discussed the all-paper money show coming up in June, 1977, to be held in Memphis, Tenn.
4. Doug Watson, the new editor of PAPER MONEY, was introduced to the membership and spoke briefly on his objectives in regards to the Journal. Also, it was announced that one issue would be doubled, combining two issues, to catch up on the lag resulting from the change in editors.
5. Joe Clarke, Washington, D.C., invited the SPMC to hold a regional meeting at the July, 1977 Metro Washington Numismatic Association show.
6. Charles Culver discussed Regional meeting to be located in Los Angeles on 2/25/77, as well as the location of other regional meetings in 1977.
7. Austin Shoheen, publisher of the BANK NOTE REPORTER, donated to SPMC, up to 1 page in the BNR to be used by the Society for exposure and securing new members. His offer was accepted and highly received by the membership.
8. Discussion was made by several members and the President regarding election procedures and the updating of our By-Laws. A committee was to be selected for this study and to report back to the President.

The meeting was then adjourned.

Individuals interested in membership in the Society, may write: Harry G. Wigington-Secretary, P. O. Box 4082, Harrisburg, Penna. 17111.

AUCTION ASSAYS ESSAI AT \$3,200

Essai for a \$500 two-year Interest Bearing Note at 5% dated April 1, 1863, relevant to the act of March 3, 1863, sold for \$3,200 in the Aug. 20-21 auction of the Brussels Collection by Lester Merkin in New York City. The gray obverse depicts at left a figure believed to be Columbus; at right, the sun rises over mountains and a waterfall. Color of reverse is green. Merkin says the note is "executed by an engraving technique that differs noticeably from that which has been used on notes issued by the U.S. Treasury since 1861."

The \$500 note that was actually issued under the 1863 act was of a different design and is described in Friedberg (No. 205) and in Hessler (No. 1342). Hessler also notes another \$500 Interest Bearing Note (No. 1341) which was printed but never released. Merkin speculated that this note could be the unissued type, and catalogs it as "possibly unique."

ADAMS APPOINTED PUBLICITY CHAIRMAN

Larry Adams, member of the Board of Governors of SPMC, has been appointed Publicity Chairman by President Bob Medlar. Larry, who invites suggestions and comments from society members, can be reached at: 969 Park Circle, Boone, Iowa 50036.

FIRST OF A SERIES

NEW LOOKS AT OLD NOTES

By Walter Breen

Our First Greenbacks

Even neophyte collectors have learned to call the familiar "Legal Tender" or "United States Notes" series of paper currency by the century-old nickname of *greenbacks*. What most of them have not realized—because the general public and the Treasury have long since managed to rid themselves of most of the evidence and mercifully to forget the rare remainders—is that the original greenback notes were not the Legals of 1862, which were after all (at least the First Obligation notes) exchangeable for 6% U.S. bonds, but the *Demand Notes* of 1861, which were pure fiat money, not redeemable in anything, nor exchangeable for bonds or any other form of currency.

The Demand Notes, now so highly prized by collectors, were in their own day regarded as a shameful expedient,

painfully reminiscent of Continental Currency "shin-plasters" of the 1770s. Dollar for dollar, for awhile they bought less than their Confederate counterparts; and they depreciated so quickly as to provide no special attraction to counterfeiters, being worth only a small fraction of their nominal face value in specie.

To understand why the United States government felt compelled to issue anything of the kind, let us look back to the period 1857-58.

The year 1857 had begun with several setbacks: The notorious Dred Scott decision of March 6; the run on the Mint in May, with hundreds of thousands of people turning in large cents, half cents and Spanish silver fractions to receive bags of flying eagle cents; only to find that within a few weeks the latter were in such oversupply that groceries, general stores and most other merchants refused to accept them in any kind of pay-

Three year note issued under the Act of July 17, 1861. Reverse of a specimen note is shown (Photo taken from *Paper Money of the United States* by Friedberg.)





\$1000 Three year interest bearing note with the portrait of Salmon P. Chase. (Photo taken from Paper Money of the United States by Friedberg.)

ments; several crop failures, followed by failures of several important New York banks and a Stock Exchange panic comparable to that of 1929 though briefer. Hundreds of thousands of city people found themselves suddenly jobless, and the repercussions were felt even in England.

Those who had gold or silver hoarded it so that for a while nothing much was in circulation except nickel cents, silver trimes (3c pieces) and floods of wildcat banknotes redeemable only (if at all) in the Michigan North Woods. Those people lucky enough to have jobs were likely to find nothing else in their pay envelopes.

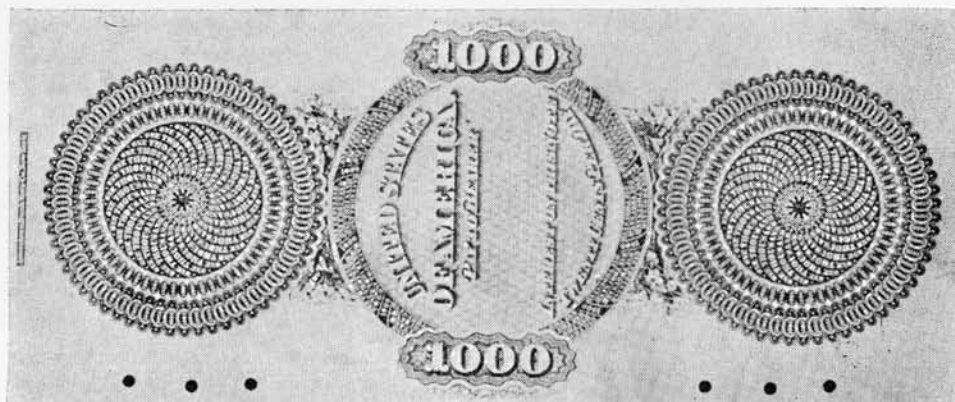
As of the latter part of October 1857, the New York and Philadelphia banks were forced to suspend specie payments: None of them had enough silver (even Spanish dollars) left in the vaults to redeem their own notes, let alone those of any other institution, no matter how solidly backed they had been at the outset. President Buchanan did nothing, continuing to compromise and dither in an attempt to appease the Southern congressmen. It began to look as though the nation was in for another prolonged slump like that of 1837-44, only worsened by the tremendous growing tension over slavery.

Worse still, the United States Treasury found itself subjected to a run on the vaults. Earlier bond issues were coming due, almost \$5,000,000 in 1846 bonds (Act of July 22, 1846) were being presented in quantity for redemption. Tax payments were only trickling in, and in many cases people had no currency but privately issued banknotes, which were not legally receivable for taxes. In the New York Custom House and other such depots, more than half the total goods reaching our shores from abroad were impounded for failure to pay tariffs.

For the 17th time since the middle of 1812, the Treasury was forced to resort to the issue of interest-bearing notes, which were theoretically usable for circulation but in practice seldom left the vaults of the bankers who subscribed to them.

The Act of Dec. 23, 1857, authorized issue of some \$20,000,000 in one-year notes, of \$100 denomination (higher denominations were legally possible but there is no proof that any were printed). These bore large C's upper left and right, large 100's lower left and right, with the usual legend "One Year after date the United States promise to pay to the order of ONE HUNDRED DOLLARS with interest at per cent." The notes bore written dates and the autograph

Reverse of the \$1000 note above. (Photo taken from Paper Money of the United States by Friedberg.)



signatures of the Treasurer and Register. The written interest figure was because the notes were submitted to bids from bankers, who bought so many at so much percent interest. It was to the advantage of the bankers to bid for notes if they could get them at a higher interest rate; it was to the Treasury's advantage to dispose of as many as possible at the lowest interest rate. As it worked out, a few tens of thousands of these notes went at 3%, a few more at 3.5%, and so on through 6%. Many of the notes went back in payment of taxes, and were reissued; in all some \$52,778,900 was paid out, including reissues, but as of April 1, 1884, only \$1,700 (probably 17 notes) was still outstanding.

However, not even this expedient was much help. Except for the long-forgotten "small Treasury notes" of February, 1815, which bore no interest and which had circulated readily in all denominations from \$3 through \$50 (because they were fundable in 7% bonds), the various issues of Treasury notes—our only federal paper prior to the Civil War—were mostly in \$50 or \$100

Southern congressmen were in no mood to hold still for anything of the kind, and almost any suggestion coming from the North—especially from the Yankee treasury—was met with opposition. President Buchanan was unable to persuade Congress to do anything at all; the northern congressmen regarded him as a compromiser unwilling to do anything towards ending the growth of the slave trade, and the southerners felt they could not depend on him to further their aims either. Treasury Secretary Howell Cobb found himself under intolerable political pressure, and suddenly resigned in December, 1860. A few of the more level-headed statesmen managed to induce Congress to pass a modified version of Cobb's bill. There were to be Treasury notes again, but without any pledge of public lands; any such measure would have jeopardized the Homestead bill, then under consideration.

During that same month, the Secession Convention met and seven southern states formally revoked their

\$5000 version of the three interest bearing note dated August 19, 1861 and paying 7 3/10 per cent interest. (Photo taken from Paper Money of the United States by Friedberg.)



denominations, so that few of the general public ever saw them.

These notes are virtually unknown to collectors today, which is why Friedberg ignored them. Each issue was comparatively small and almost completely redeemed, and the surviving notes—with two or three exceptions—are cancelled remainders.

Even the sale of the new issue of Treasury notes did not bring in nearly as much as the Treasury needed. Pursuant to the Act of June 22, 1860, the Treasury offered a new issue of \$10 million in 5% stock certificates (another \$11 million being authorized but not then placed on sale). The offering realized only \$7,022,000; the remaining nearly \$3 million, though bid for at various discount rates, were defaulted. Treasury Secretary Howell Cobb reported that bankers and other investors were unwilling to invest in U.S. stock at anywhere near par. He recommended that Congress repeal so much of the act as would have authorized issue of the remaining \$11 million and instead authorize issue of more Treasury notes, redemption to be on pledge of public lands.

ratification of the U.S. Constitution, maintaining that the United States was a federation of sovereign states which had come together of their own free will without abrogating their sovereignty, and which had now better split apart. A number of southern congressmen and senators—together with ex-Secretary Cobb—had in the meantime unobtrusively left Washington. Most of President Buchanan's cabinet resigned, one by one. There were reports of troop mobilizations in the South. The President attempted to send peace missions to the south, only to find their members resigning instead.

To raise urgently needed funds, the Treasury acceded to bankers' demands that the first \$5 million in Treasury one-year notes be repayable at a then-fantastic 12% interest. Many other bankers bid for the notes only at rates from 18% to 36%, but these bids were rejected. In all, some \$10 million in 6% notes were finally sold, in denominations of \$50 and \$100 (possibly higher as well), of new designs, and probably printed by National Bank Note Co., though to date no survivors are reported, the high interest rates guaranteeing redemption. Buchanan appointed General John A. Dix as lame duck



\$5 Demand Note of 1861 issued under the Act of July 17, 1861 and carrying the date of August 10, 1861.

Secretary of Treasury on Jan. 11, 1861. One week later he wrote to the Chairman of the House Ways & Means Committee as follows:

"Within the last few days the amount of overdue treasury notes presented for redemption has exceeded the power of the Treasurer to place drafts for payment on the Assistant Treasurer at New York, where the holders desire the remittances to be made; and an accumulation of warrants, to the amount of about \$433,000, has accrued on this account in the Treasurer's hands, which he has been unable to pay." The amount realized by sale of the 1860 Treasury Notes immediately went, in its entirety, to pay overdue obligations. On Feb. 8, the United States floated a 6% bond issue, managing to sell some \$18,415,000 at a discount rate averaging about 83c on the dollar; and the gold brought in vanished almost overnight.

At that point Congress was induced (Act of March 2, 1861) to authorize still another issue of treasury notes. These included some \$22 million in two-year notes and some \$12 million in 60-day notes, all of \$50 (and probably \$100) denominations. At least one of the survivors recently came on the market; this was a two-year \$50, written date August 9, 1861, portraying Andrew Jackson, Justice seated, and Salmon P. Chase (who had become Secretary of Treasury on March 7). It was printed by National Bank Note Co. in black and orange with an elaborate blue back. It was lot 1709 in the 1970 ANA Convention sale, realizing \$10,000. As of April 1, 1884, only \$3,000 of this issue (sixty \$50's?) remained outstanding; at present the note is believed to be unique.

In the meantime, on Feb. 4, 1861 some 42 delegates from the seceding Southern states met in convention, choosing former Treasury Secretary Howell Cobb to preside. Two days later, delegates from North Carolina arrived to plead for reconciliation, they were thought to be Union sympathizers and were shouted down. On Feb. 8 the delegates established the Confederacy, the next day electing former Senator Jefferson Davis as president and Alexander Stephens, vice president.

Buchanan stepped down from the presidency on

March 4, rejoicing that he had managed to keep the USA out of war. Lincoln found himself facing the realization that Fort Sumter, in Charleston harbor, S.C., was virtually surrounded by hostile troops. He promptly began sending reinforcements by sea. South Carolina regarded this as a hostile act and mobilized its state militia in the area. As of April 11, General Beauregard demanded Union authorities surrender the fort to the sovereign State of South Carolina. The fort's commander, Major Robert Anderson, refused. The rebels began bombardment at 4:30 a.m. next morning; Anderson surrendered on April 14, and the next day President Lincoln declared the Southern states under blockade, the nation in a state of war, and the Union army in need of 75,000 soldiers.

Naturally these new troops had to be fed, paid and supplied with uniforms, rifles, ammunition, etc. The Treasury had almost no extra funds for the purpose. Congress authorized a draft of 500,000 troops, redoubling the squeeze on the federal exchequer.

The disaster at Manassas, Va. (First Battle of Bull Run) was the climax to a series of Union defeats; at this juncture, mid-July, 1861, the capitol itself was believed to be in danger, and the nation was shocked into acceptance of the fact that the rebels were no mere clique of ineffectual malcontents, but an insurgent nation as determined to drive off Union troops as the Minutemen had been in 1775 against the British redcoats.

The war was financed accordingly by a succession of issues of interest-bearing notes. When the supply of March, 1861, notes ran out, Congress passed the Act of July 17, 1861, which authorized three-year notes in denominations from \$50 to \$5,000—the latest in a long series, and the first to be listed by Friedberg. This act also authorized the demand notes, called greenbacks because they were the first treasury notes to have this color on backs (earlier ones favoring blue, orange or red).

Owing to Article I, Section 10, paragraph 1, of the U.S. Constitution, the various states were specifically forbidden to issue "bills of credit," by which term the framers had meant any kind of paper currency whatever. By Art. I, sec. 8, par. 5, the Federal government

was also enjoined from such issues, but for many decades the point was actually considered moot (and the issue of treasury notes thus at least not specifically forbidden) because the constitutional lawyers had in the meantime forgotten the original meaning of the term "bills of credit."

Owing to this same legal uncertainty, a few states did from time to time issue promissory notes, and nobody successfully challenged the constitutionality of the Treasury's doing likewise. On the other hand, while Congress was debating the bill authorizing demand notes, the constitutional issue once again came up, to be put off owing to the extreme emergency nature of the measure—only to reappear in 1862 when the Legal Tender notes were being debated.

By the Act of July 17, 1861, the first demand notes were to consist of \$20 million each in tens and twenties. The date Aug. 10, 1861, which appears on all these is probably either the date when plate preparation began, or when the Treasury received official orders to deal with the American Bank Note Company, or barely possibly when the first notes were scheduled to be paid out (though the actual date was later); we may never know for certain.

Unlike the issues of interest-bearing notes, the Demands were printed in large enough quantities to preclude personal signing by either Lucius E. Chittenden or General Spinner, so that the Treasury hired several dozen people to sign on behalf of these officials—in exact parallel to what the Confederate Treasury was doing on the same days.

Demand notes were printed on plain bank note paper without fibre inclusions or other safety features. Plates for all denominations were made up of four subjects, lettered A B C D top to bottom; numbering was consecutive. All face plates bear American Bank Note Co. NY credits. The first plates were begun before the decision to issue in such huge quantities, so that (as in former interest-bearing notes) the spaces for autograph signatures are marked merely "Register of the Treasury" and "Treasurer of the United States," as though these officials would be signing personally. As a result, the

First Emission in all three denominations had 'for the' handwritten below each signature, even as with many of the 1861 Confederate Treasury notes—though the coincidences do not end there (and they could be the subject of a monograph).

Demand notes were smaller in size than Treasury notes of 1837 through March 2, 1861, inclusive; the new size being close to that found on New York bank notes and becoming standard through 1927. All denominations show green overprinted work and elaborate green backs notable for hundreds of mechanically repeated 5's, X's or 20's, an anticounterfeiting device which proved quite unnecessary; I have never heard of a counterfeit Demand of any denomination.

The \$5 Demand notes depicted on the left Thomas Crawford's statue of "Freedom," which was placed atop the U.S. Capitol in December, 1863; this vignette was engraved by Owen G. Hanks for ABN. We have not learned the identity of the engraver of the Hamilton vignette at right.

Tens show one of the various Lincoln portraits at left, copied from a Mathew Brady photograph, engraver unknown. The central eagle and shield is one of a large group of ABN stock designs. At right is an allegorical female figure, differently titled either "Art" or "Painting" according to which specimen book or other official source one has seen; this is also uncredited and was doubtless one of the ABN stock designs.

Twenties feature a central standing figure, "Liberty," with sword and shield, copyright 1858 by "Jones and Smillie" for ABN, probably Alfred Jones and James Smillie.

Altogether the following amounts were printed:

Fives—4,360,000

Tens—2,003,000 (the odd 3,000 being reissues)

Twenties—910,000

The Act of July 17, 1861, had called for \$20 million each in \$10 and \$20 notes, i.e. two million tens and a million twenties. But before the entirety of the highest denomination had been printed, the Act of August 5, 1861, authorized not over \$10 million in fives, and the

Reverse of \$5 Demand Note. The term "Greenback" originated with these notes due to the fact that the note was printed in green.



Act of Feb. 12, 1862, a like amount in the same denomination.

The first Demands to be issued were tens, payable in Philadelphia. They were received in Washington, D.C. at the Assistant Treasurer's Office about August 24, 1861. The very first of these—without SERIES or plate number, and with 'for the' written, serial number 1—was paid to Salmon P. Chase, from whom it went to the Treasury's supersalesman and publicist Jay Cooke, and through Cooke's descendants eventually to New Netherlands Coin Co., which firm pictured it inside front cover of *The Numismatist*, Jan. 1971. It is signed by Green and Walker; it is still uncirculated and was displayed at the 1971 ANA Convention. What happened to the next few is unknown, except that no. 5 of the same group was paid out over the counter in Washington to C. H. Dalton, president of the Dalton Paper Company. Dalton wrote on the back "Washington, D.C., Aug. 24, 1861. Received at the Counter in Treasury Department this day being the 5th Demand Treasury Note issued by the United States for War Expenses to suppress Rebellion.—C. H. Dalton of Massachusetts." Eventually the note was owned by Allan Farber, from whom John W. Hutchinson bought it; it was lot 1102 of the Guggenheimer sale (1953) and brought \$1,200 in the Donlon mail bid sale of May 22, 1971, as lot 631. It is almost uncirculated.

With issues as large as four million \$5s, serial numbers nevertheless never exceed five digits. The explanation is found in a device coincidentally also used by the Confederacy. In inconspicuous places on the notes, face plates show—usually—SERIES and a number from 2 to 15, for some reason SERIES 1 never yet being observed. As soon as 100,000 notes were printed from a given series—i.e. 25,000 four-subject sheets—the plates were removed and the series number altered. Thus the next notes printed, from whatever plates, would bear the next higher series number, with SN's 1 to 4. Theoretically there could be as many as fifteen "Number One" \$5 notes on New York alone, but in actuality the only known #1 is the Chase-Cooke Philadelphia \$10 described above.

The first emission (early August, 1861, only), with 'for the' written, did not have SERIES on plates, nor plate numbers. It is extremely unlikely that as many as 100,000 notes were made of any denomination in this emission for any of the five offices (N.Y., Philadelphia, Boston, Cincinnati, St. Louis), to judge by the low serial numbers and the high rarity of First Emission compared to all other Demands. A N.Y. \$5 (Donlon lot 758) is numbered 9172, and a Boston \$10 is numbered 28329. Probably orders to enter 'for the' on plates came through very early in the press runs. Some early Second Emission notes are from altered First Emission plates—lacking plate numbers but with SERIES added.

On the other hand, the Second Emission, with 'for the' added by hand to the plates (large and small indifferently), include notes without SERIES on all de-

nominations, and with SERIES 2 through 15 on N.Y. \$5s, lower series numbers being found on \$5s from other offices and on \$10s. I have never seen a \$20 Demand with SERIES though they must have been made at least for N.Y. and Philadelphia. Study of series numbers will enable us to break down the printage figures to reach a first approximation of the amounts made up for each office, though research here has just barely begun, because most holders of Demand notes do not pay attention to series numbers.

Railroads and most merchants refused to accept Demands in payments of any kind. This situation eased a little, but only a little, after Secretary Chase and a number of other high federal officials publicly signed an agreement to take them in their own salaries. The Act of Aug. 5, 1861, floated an issue of \$189,321,350 (of \$250 million authorized) 6% twenty-year bonds for the purpose of funding these notes, plus \$50 million in 7.3% bonds sold to the Boston, N.Y. and Philadelphia banks, and finally paid off as of Jan. 14, 1862.

A circular was printed in September, advertising that Demands would be payable in coin. In practice, very little coin was available for the purpose, as most of the Treasury's silver and gold was earmarked either for foreign purchases of war material or for payment of due and overdue interest and principal on bonds and older treasury notes.

A meeting of the member banks of the New York City Clearing House Association, January 1862, produced a resolution to the effect that these banks would not accept Demands in payments until after Congress had made legal provision for their speedy redemption. The Treasury pointed out that these notes had been uttered before the Dec. 28, 1861, suspension of specie payments, and that as a result they would be redeemed in coin, even though not stated on their faces. Moreover, Demands were acceptable in payment of taxes and duties. As this decision proved an embarrassing drain on Treasury stocks of gold and silver, the notes were retired as quickly as possible, pursuant to the Act of Feb. 25, 1862, which authorized the Legals. Most Demands were promptly paid in to the Treasury, being at once cancelled and burnt. This accounts for the rarity of survivors in all grades.

One may ask why survivors are almost invariably in wretched condition. Partly this is a result of the quality of paper in use, partly because holders found no advantage in keeping them, preferring to spend them at once for hard goods or change, before they depreciated. By 1862 U.S. government paper was already beginning to be quoted at a discount in terms of gold, and the Demands were specifically affected.

There follows an enumeration of the known varieties of Demands, with some remarks on serial numbers. This is incomplete, as many notes are represented only by half-tone illustrations, from which SERIES and plate numbers cannot be read; other notes are in private collections and estates.

FIRST EMISSION

(Early August, 1861)

'For the' written; no SERIES, no plate number

\$5. Payable at New York. (Friedberg 1a, Donlon 805BT1, Hessler 242B) At least five seen, including nos. 366 (R. F. Schermerhorn estate), 1271 (private collection), and 9172 (Donlon 627, VG, \$700).

\$5. Philadelphia. (F-2a, D-805CT1, H-242C) only one seen—before I began recording SN's. Others possibly survive.

\$10 Philadelphia. (F-7a, D-810CT1, H-463C) These were the first to be paid out in Washington; signed Green and Walker. No. 1, ex Salmon Chase, Jay Cooke, was earlier described, as was no. 5, ex C. H. Dalton, Farber, Hutchinson. Others probably survive.

\$10 Boston. (F-8a, D-810AT1, H-463A) I have examined only no. 28329. Donlon 629 was possibly different; I did not see it. Others may survive.

\$10 Cincinnati. (F-9a, D-810NT1, H-463D) Only one reported, unseen by me: Ex Grinnell 11, said to be VF, signed Kennard—Fry.

Lincoln's portrait appears on this \$10 Demand Note. To the right is an allegorical figure representing art.



\$5 Boston. (F-3a, D-805AT1, H-242A) Printed, but none seen.

\$5 Cincinnati. (F-4a, D-805NT1, H-242D) No record.

\$5 St. Louis. (F-5a, D-805HT1, H-353H) No record.

\$10 N.Y. (F-6a, D-810BT1, H-463B) I have seen only one, no. 18436, nearly Ex. Fine, sgd. Hubbard—Evans. This was originally Grinnell 2, later James M. Wade collection at \$950, Waldorf Sale, 1965, lot 863, present whereabouts unknown. Wade also had a duplicate, Fine with splits, back reinforced. Others probably survive.

\$10 St. Louis. (F-10a, D-810HT1, H-463H) No record.

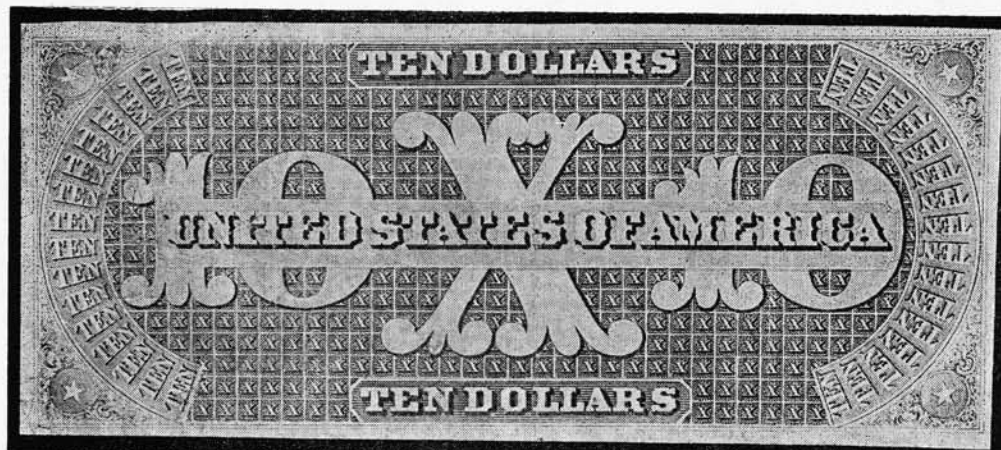
\$20 New York. (F-11a, D-820BT1, H-700B) I have heard of only one, unseen, whereabouts unknown.

\$20 Philadelphia. (F-12a, D-820AT1, H-700C) Same comment.

\$20 Boston. (F-13a, D-820AT1, H-700A) No record.

\$20 Cincinnati. (F-14a, D-820NT1, H-700D) One rumored, unverified.

\$20 St. Louis. (F-15a, D-820HT1) None reported.



Reverse of the \$10 Demand Note.

SECOND EMISSION

Late August (?)—Fall 1861

'For the' engraved

Notes without SERIES or plate number were from plates altered from First Emission by hand entry of 'for the'. There would not have been over 100,000 printed of any denomination for any office without SERIES. Later fives have SERIES below right SN, below and right of left SN on tens. Twenties to date are without SERIES, though they must have been made with SERIES for N.Y. and Philadelphia, location unknown.



Liberty with shield and sword is the featured device on the \$20 Demand Note of 1861.

\$5 New York. (F-1, D-805BT2, H-242B) The least rare of all. Various signature combinations, including MacLeod—Hartwick, Fairbanks—Cohen, others, often indecipherable. Observed without SERIES, and in series 3, 4, 7, 8, 9, 11, 14 and 15. Probably notes exist of all series (except 1?). Highest SN seen for a No SERIES note is 84860, so that this issue may have been complete, i.e. 100,000 notes. It is quite possible that all fifteen series were complete aside from 1 totaling 1,500,000 notes. Plate numbers have been seen as high as 6. Grinnell 1, Unc., was series 4, plate 4, no. 80857. Lot 888 of the Mehl-Grinnell Duplicates sale (1943), "Unc.," was series 15, no. 43335, no plate number; this reappeared in Lester Merkin's June 24, 1972, sale, lot 504. It is brilliant enough but has a very faint center fold.

\$5 Philadelphia. (F-2, D-805CT2, H-242C) Very slightly rarer than last, but certainly second commonest Demand, if any can be called common. Sigs. Caudwell-Somerman, others. Possibly half a dozen survivors can be called VF. Reported without SERIES; seen with SERIES 2, 3, 5, 7-10, 13, 14 (no. 31962 highest seen in this series). Plate numbers to 6. Reinfeld illustrates a proof, no. 00000, letter D, no SERIES.

\$5 Boston. (F-3, D-805AT2, H-242A) Rarer than either of preceding, probably third commonest. Seen with SERIES 2, 3, 5, 8, 10, 12, 13 (to no. 16352). Plate numbers to 3. J. M. Wade had one described as EF, which may have come from Mehl-Grinnell Dups. lot 887.

\$5 Cincinnati. (F-4, D-805NT2, H-242D) Sigs. Hubbard—Whelpley (?). Only two reported, the former Grinnell ("about VG") and Wade ("Fine for note, back reinforced"); others probably exist, but surely not many. I have seen neither. In the 1968 NY Metropolitan Convention sale, lots 582-3 were a pair of uniface proofs, face and back, no SERIES, no. 00000.

\$5 St. Louis. (F-5, D-805HT2, H-242H) Signed Starr-Knight. Only two seen, both without SERIES: no. 43361 (private coll.) and 65576, the latter ex W. A. Philpott. Two others are reported, one of them ("EF") ex Grinnell 19, J. M. Wade at \$1,350, whereabouts unknown to me.

\$10 New York. (F-6, D-810BT2, H-463B) Various sigs. Series 3—6 inclusive observed, series 6 probably complete as no. 91197 is pictured in Limpert. Higher series probably exist. Either no plate number or plate 2, no others seen to date. Fewer than a dozen seen in all.

\$10 Philadelphia. (F-7, D-810CT2, H-463C) Various sigs. Without SERIES, or with series 2, 4 or 10. Highest SN seen in series 10 is 52695. About as rare as the NY notes. The group without SERIES may have been complete, the highest SN seen being 85073. Lots 584-5 of the 1968 N.Y. Metropolitan Convention sale was a pair of uniface proofs, no SERIES, no. 00000.

\$10 Boston. (F-8, D-810AT2, H-463A) Ames-Wilson (?), others. Recorded from series 2, 3, 4 and 7, the last Mehl-Grinnell Dups. lot 896, serial number unstated, this note untraced. Without plate number, but may exist with. Less than a dozen seen in all.

\$10 Cincinnati. (F-9, D-810NT2, H-463D) No record of series or plate numbers. The Kagins have handled two apparently different examples. I have seen none since beginning this tabulation.

\$10 St. Louis. (F-10, D-810HT2, H-463H) Only one reported to date, Grinnell 14, torn and mended, no series, SN or plate number data, signed Benne (?)—Turner.

\$20 New York. (F-11, D-820BT2, H-700B) No SERIES. Signed Dailey and Melvin (?). Chase Bank

Money Museum has no. 47314, no plate number, pictured in Friedberg and Hessler. One other seen years ago. A possible third is Grinnell 3, "EF." Must have been issued with SERIES (1 or 2?) but untraced.

\$20 Philadelphia. (F-12, D-820CT2, H-700C) No SERIES. Signed Hubbard—Tingle. Two seen, no. 19012 (pvt. coll.) and no. 98787, latter ex Grinnell 6, Limpert, Donlon 760 at \$3,500, nearly EF. A third reported, unseen. Must have been issued with SERIES, also—untraced.

\$20 Boston. (F-13, D-820AT2, H-700A) The only one I ever saw was lot 206, 1963 Miami F.U.N. Sale, "nearly F or better," before I began this tabulation. Possibly ex Grinnell 9, "Fine, reinforced." One other reported, unconfirmed as different from either of above. Probably without SERIES or plate number.

\$20 Cincinnati. (F-14, D-820NT2, H-700D) Only one reported, no SERIES; Sol Kaplan, ex Julian S. Marks, ex Grinnell 12, "Fine, reinforcements," signed Tallmann—Fry. Lot 586 of the 1968 N.Y. Metropolitan sale was a pair of uniface proofs, no SERIES, no. 00000.

\$20 St. Louis. (F-15, D-820HT2) None reported.

From the above, we can derive an approximate breakdown of the amounts printed. The 910,000 twenties of both emissions are still moot, but we can conjecture with some justification that the New York and Philadelphia offices received between 200,000 and 300,000 apiece, nearly half of which must have been of SERIES 1 or 2 (1 may have been omitted as a designation, as no note of any denomination has yet turned up with it). The Boston office, then, would have received slightly fewer, possibly as many as 200,000 (same comment), and the Cincinnati and St. Louis offices not over a full series apiece. In fact the following division may be taken as a starting point:

N.Y., Philadelphia: 300,000 each
Boston 200,000
Cin., St. Louis (?) 110,000 together

As of June, 1927, only 610 were still outstanding from all five offices—some 0.06% of the issue.

On the clue that the second 100,000 made for each office were marked SERIES 2, we may guess that of both emissions and all series taken together, approximately the following breakdown of 2,003,000 tens can be made:

New York 700,000 or less
Philadelphia 700,000 or less
Boston 400,000 or less
Cincinnati, St. Louis 100,000 each, or less

The total compared to SERIES data indicates that some series must have been incomplete and other series numbers possibly not used at all. This denomination vanished almost as quickly as the twenties, only 1,964 being outstanding as of June, 1927, or under 0.1%.

Similarly, of the 4,360,000 (\$5s), the following breakdown is a reasonable first approximation:

New York 1,500,000
Philadelphia 1,400,000
Boston 1,300,000
Cincinnati, St. Louis 160,000 together

Should the true figures on any of the above be discovered in the Archives, they will probably not be very far away. Of the total of fives, some 4,248, or almost exactly 0.1%, were outstanding as of June, 1927.

Naturally, these figures give little clue to the rarity of Demand Notes today. In actuality, hardly 1% of the figures outstanding can be accounted for in collections. The Treasury has managed to efface from the history books all but the vaguest memory of its 1861 emergency measure, and a few dozen collectors are all that keeps even that dim recollection alive. Perhaps it should not be completely forgotten. After all, it is surely official unawareness of the disastrous consequences of unbacked fiat money (Continental, John Law notes, assignats, wildcat bank notes, etc., even unto German 1923 and Hungarian 1946 inflation currencies) which has led straitened governments again and again to issue the stuff, and our own Federal Reserve Board must at all costs be prevented from succumbing to any similar temptation. For after all, "those who do not learn from history are condemned to repeat its mistakes."

(To be Continued)

Reverse design of the \$20 Demand Note.



PAPER MONEY MARKET REPORT

Action at Auction

(All descriptions and summaries are taken from the auctioneer's publication.)

Stanley Gibbons Auctions, Sale of Sept. 3, 1975, London, England. (Continued from PM No. 62)

World Paper Money

(Prices in pounds sterling)

Est.

KATANGA

20 Francs, 'Tshombe' issue, 21.11.1960 (Pick 2), small tear otherwise EF 26 19

KOREA

Bank of Korea 1,000 Hwan 1957 issue (Pick 22), overprint 'Specimen', No. 000000. EF 16 13

LAOS

National Bank: Modern issue, 10, 20 and 50 Kip, 'Specimen' printed on reverse, hole cancelled, No. A000000. EF 13 10

LATVIA

1920 Postage stamps printed on sheet of unfinished Russian 10 Mark 'Kassenschein' note dated 10.10.1919. (One note forms a small sheet of 12 stamps). VF 20 14

LEBANON

1 Livre, 1955 issue (Pick 55) black oval cancel 'Specimen/De La Rue & Co. Ltd./No Value', and 'No. 17', hole cancelled, nearly EF 28 21
5 Livres, 1963 issue (Pick 56), black oval cancel 'Specimen/De La Rue/No Value' and 'No. 9', nearly EF 35 27

LITHUANIA

10 Lietu, 24.11.1927 (Pick 23). EF 28 21

MALTA

Government, 2/-, 20th November, 1918, No. 06154, overprinted in red with 'One Shilling' and 1/- in figures. (Pick 11). This note, however, does not have this overprint on the reverse, thus making it rare. VF 75 58

MEXICO

Nacional Monte de Piedad, 10 and 20 Pesos, 188-, numbered but unissued. Good VF 30 30
El Banco Yucateco, 5 Pesos, with 'Banco Peninsular Mexicano' overprint in red, dated 1.10.1903. Good VF 14 9

NETHERLANDS

Netherlands Bank, 10 Gulden, blue-grey (Pick 35), 20th September, 1921, No. 02199, heavy creasing, otherwise good F 48 34
—25 Gulden, blue (Pick 38), 28th January 1928, nearly EF 28 19

NETHERLANDS ANTILLES

De Curacaosche Bank, 5, 10, 25, 50 and 100 and 250 Gulden, 1958 issue, overprinted "Specimen". UNC 375 330

—5, 10, 25, 50, 100, 250 and 500 Gulden (Pick 56-62), 2.1.1962 issue, overprinted 'Specimen' and numbered 067890. UNC 225 200

NETHERLANDS EAST INDIES

'Muntbiljet', ½ Gulden, green, 14.1.1920 (Pick 16). UNC 32 24
25 Gulden, 30.6.1926 (Pick 4). VF 28 21
De Javasche Bank, 100 Gulden, 17.1.1928 (Pick 8). Good VF 14 11

NEW ZEALAND

Bank of New Zealand, £1, No. 260232, Auckland 1.12.1870, Maori and sheep and cattle vignettes. (Although in well used condition, nevertheless a rare and interesting note). F .. 50 130
Reserve Bank, £5, 1st August 1934, No. 259733 VF 28 23

NORWAY

1 Kroner, 1917 (Pick 13), No. 4100600 and 2 Kroner 1918 (Pick 14), No. 0000907. Both overprinted 'Specimen' in black and hole cancelled. VF/EF 90 70
Romsdals Fellesbank A/S, 'Emergency note', 50 Kroner, Molde 22.4.1940. UNC 40 29
'Krigsseddel' note, 5 Kroner, 1944 (Toy 7). Fair 18 13

PAKISTAN

10 Rupees, 1953 issue (Pick 13) with red oval cancel 'Specimen/De La Rue & Co. Ltd./ Cancelled' and 'No. 49'. EF 18 13



PANAMA

Estado Soberano de Panama, 3 Pesos, hand-signed, dated 21st March 1868, No. 8411. Rare. EF 365 320

PARAGUAY

1 Real, Republica issue, 1860's with 'runaway slave' vignette. F 15 11
2 Pesos, 'Republica' issue, pre-1865, vignette of goat at left Fair 28 21

PERU

'Billete Provisional' overprint on 100 soles (changing value to 100 centavos de Inca), Lima 1873. VF 35 24
Republica del Peru, Serie B, 5 Incas, Ley 18.10.1880. VF 28 21

PHILIPPINE ISLANDS

2 Silver Pesos, Series of 1906 (Pick 32). Centre crease. VF 28 18
Bank of the Philippine Islands, 2 Pesos, 1.1.1912 (Pick 7). Fair 22 16

5 Pesos, 1949 issue (Pick 132) 'Specimen' overprint in red, and oval cancel 'Specimen/De La Rue & Co. Ltd./No Value' and 'No. 23', hole cancelled. UNC 26 19

POLAND

Polish State Loan Bank, 100,000.000 Marek, 1923 issue, overprinted 'WZOR'. EF 50 40

PORTUGAL & COLONIES

Banco de Portugal, 500 Reis Prata, "Ch. 3", with "Republica" overprint, 27th December 1904. UNC 20 16
Angola: 1,000 Reis, Loanda 1.3.1909 (Pick 7) with 'Filial' seal (1st issue). F 50 38
 —1,000 Angolares, 1.3.1952 (Pick 54) 'Specimen' with De La Rue and Co. Ltd. circular cancel stamp printed in black, and numbered 'Specimen No. 46', narrow strip of black backing glued to right-hand side of reverse, otherwise EF 260 225
Azores: 2,500 Reis, Ch.1, dated 30th July 1909 (Pick 1). Fair 38 29
Cape Verde: 10 centavos, 5.11.1914, overprint 'Cabo Verde' on Mozambique issue. (Moeda CV.18/Pick 14). EF 45 38
Guinea: 100 Escudos, 14.9.1937, unnumbered 'Specimen', perforated 'Cancellado' and hole cancelled over signature area. (Moeda CV.19. Pick 24). EF 125 95
Macao: 10 Patacas, 5.2.1944, local printing (Pick 15). VF 20 14
Mozambique: Banco Nacional Ultramarino, 1,000 Reis, 1.3.1909, heavy creasing. Fair 25 15
 —Companhia de Mocambique, 20 Centavos, Beira 25.11.1933 (Pick R.14). Fair 40 29
St. Thomas & Prince Is.: 50 centavos, 5.11.1914 (S. Thome), blue seal 'Lisboa' (1st issue) (Pick 17). F 30 24
 —1, 5, 10, 20, 50 and 100 Escudos overprinted 'Specimen' in red, Bradbury Wilkinson printing, also 2½ Escudos 'Specimen'. De La Rue printing. (Pick 19-25). Good VF & EF 675 575

QATAR & DUBAI

Currency Board, set of modern notes, 1, 5, 10, 25, 50 and 100 Riyals, mounted in official blue leather morocco album with Arabic inscription on cover. Scarce and attractive. EF 225 190

RUSSIA

5 Roubles, dated 1822, No. 318917, very rare note. GF 85 70
 10 Roubles, State Credit Note, 1890, No. 064823. (Notes of this period are in great demand and are v. scarce). VF 75 48
 25 Roubles, 1899 (Pick 7), hole cancelled and cashiers signature cut-out. Good F 25 19
 2 Kopeck, OGPU (Secret Police) 'Slave Labour Camp' note, dated 1929. (These labour camps were used during the 1920's to house non-cooperative landowners whose lands had been seized to form large cooperative farms). Good F 85 64

SARAWAK

Government, 10 Dollars, 1st July 1929. No. 162130, nearly VF 70 54

SAUDI ARABIA

5 Riyals, no date (Pick 2) with red oval cancel 'Specimen/De La Rue & Co. Ltd./No Value', and 'No. 1' EF 22 15
 10 Riyals, modern issue (Year 1973), good VF 19 15

SEYCHELLES

Government, 10 Rupees, K.G.VI 7.4.1942, No. 42610, centre crease, otherwise nearly VF 40 29
 —10 Rupees, Q.E.II 1.1.1967, No. 23773, good VF 27 21

SLOVAKIA

500 Kronen, red (Czech note No. 22 date 2.5. 1929) (Pick 2), with blue overprint "Slovensky Stat" (April, 1939). Good F 45 29

SOUTH AFRICA

Montagu Bank, Cape of Good Hope, £5, 18—, unissued, corner mark otherwise nearly EF .. 36 14
 Barry & Nephews, £5, unissued, Swellendam, 185—, nearly EF 25 14
 Siege of Mafeking: 10s. note March 1900, No. 755, some creasing, otherwise VF 45 30
 —10/- note, March 1900. No. 5652 heavy creasing. Fair 40 29
 —£1 dated March 1900, No. 347 + two 1 penny and two 3 penny 'siege' stamps showing Colonel Baden-Powell and Cadet Sergeant Major Goodyear. All firmly stuck down on paper, but attractively mounted in frame. Fair 152 180
The Standard Bank: 10/-, Bloemfontein Branch (Orange Free State issue), c. 1917, unissued, overprinted 'Specimen' in red and hole cancelled. Rare UNC 365 320
 —£1, Durban Branch (Natal issue), 1917 unissued, overprinted 'Specimen' in red and hole cancelled, rare. UNC 375 340
 South African Reserve Bank, £1, 4th July 1922, No. 76761, W. H. Clegg signature (Pick 11), very scarce. F 115 95
 De Beers Consolidated Mines Ltd. (Cape Coast Office); Pair of milk coupons (5 cents), also pair of bread coupons (4 cents). Good VF .. 20 14

SOUTH WEST AFRICA

Standard Bank of South Africa; 10/-, Windhoek 4.10.1954, overprinted 'Specimen not valid', and hole cancelled. UNC 85 68
 Volkskas Ltd., £1, 1.9.1958, No. 149915, slight centre fold, otherwise EF 115 95

SOUTHERN RHODESIA

Currency Board: £5, K.G.VI, 15th December 1939 (Pick 13), unissued Waterlow & Sons, overprinted 'Specimen of no value' in red both sides, perforated 'Cancelled' over signature area. UNC 370 340

SPAIN

Banco de Valladolid, 500 Reales, 1st August 1857. VF 200 140
 Banco de Espana: 50 Pesetas, 24.9.1906 (Pick 59). Fair 15 9
 —1,000 Pesetas, Ramon Santillan portrait at right, dated 4.11.1949 (Pick 138). Centre crease, otherwise good VF 24 18
 —1,000 Pesetas, 31.12.1951, (Pick 143), No. 666074. Centre crease, otherwise good VF ... 38 27
 —1,000 Pesetas, 17th September 1971 (Pick 154). EF 15 11

SUDAN

25 & 50 Piastres, 1 and 10 Sudanese Pounds, 1956 issue (Pick 1, 2, 3, 5) overprinted 'Cancelled' in red, hole cancelled and numbered '000000'. UNC 70 56

(To be concluded in next issue)

It's in the Books— Excerpts from **Dye's Counterfeit Detector, July, 1884 Edition****COUNTERFEITS OF U. S. TREASURY NOTES**

Continued from Whole No. 62

\$10 B C. Act of February 25, 1862; dated March 10, 1862.

Series 19. "Exchangeable for six per cent. U. S. bonds." A poor counterfeit. Engraving coarse, blurred generally, especially in the vignette head of Lincoln, where the eyes have a wild, staring expression. In the imprint of the National Bank Note Company, the first "a" in "Nation" is smaller than the adjoining letters, and the imprint is about a sixteenth of an inch above the border of the note. On the genuine, the panel inscribed "National Bank Note Company" touches the hair line inside of border. There are eight or ten different counterfeits and spurious issues of notes of this denomination, act and date, some of which are almost equal to the genuine. Plates captured.

\$10 B C. Act of February 25, 1862; dated March 10, 1862.

New series 23. "Receivable in payment of all loans." A good counterfeit; close imitation of the genuine, well calculated to deceive. Engraving good, but somewhat coarse in the vignettes. Lathe-work excellent. Numbering well done. Imprint of National Bank Note Company almost perfect. On genuine, under the wing of the eagle in vignette center are four clean cut feathers. In the counterfeit, the feathers are blurred and indistinct at that point. On the genuine, the line on which the Treasury number is printed ranges below the words "New Series" to the right of the figures. In the counterfeit, the line, if continued, would strike "New Series" below the middle of the letters. Plates captured.

\$10 B C. Act of February 25, 1862; dated March 10, 1862.

Series 52. "Exchangeable for six per cent. U. S. twenty years bonds." A good counterfeit. Vignette head of Lincoln fairly engraved, but a poor likeness; hair coarse, fine lines in drapery irregular. Imprint of National Bank Note Company, lower left corner of note, in a good style of plain lettering, but irregular, especially in the word "NOTE," where the letter "T" appears leaning forward at a lower angle than the adjoining letters.

\$10 A B C D. Act of March 3, 1863; dated March 10, 1863.

New Series 7, New Series 23, New Series 52, and New Series 53. Counterfeits in general well done, especially in engraving of vignettes. The vignette of a spread eagle, center face of counterfeits, is, however comparatively inferior, presenting a somewhat scratchy appearance; and the figure of a woman artist on right end of face of counterfeit is imperfect in detail and faulty in shading. The lathe-work of these counterfeits is defective in the green tint center of face of the same and in the green medallion counters inscribed 10. On the genuine, to the left of figures 10 on green counters, are four green dots. In the counterfeits but three such dots are plainly visible.

\$10 C. Act of March 3, 1863. Series of 1875. A defective

counterfeit, but of such general appearance that several issues have been made and extensively circulated. Engraving of vignette head of Webster badly done; the face has a surly expression. On the genuine the lines of shading across the breast of Webster's coat are uniform in drawing, equally spaced and regular. In the counterfeit the lines of shading on the body of the coat are much finer, and those on the lapel much coarser than the genuine. Thus the counterfeit also differs from the genuine in showing both coarse and fine lines of shading on the breast of Webster's coat, as may best be seen around the upper button hole and on the adjoining part of the coat. The lettering of this counterfeit is rough and imperfect at various points. On the genuine the inscription WASHINGTON, D. C., center of bill, is in open-

faced italic caps and small caps, the letters W and D. C. being larger than the others. In the counterfeit the inscription WASHINGTON, D. C. is in the same kind of type but the letters are all of the same size. On upper center of border the inscription "This note is a legal tender for ten dollars" is badly spaced on the counterfeit, the words "for" and "ten" joining each other. The imprint of Bureau, Engraving and Printing is imperfect, the last four characters of the same, with several others, being engraved on a forward slant instead of the perpendicular lines of the genuine. Numbering irregular and dirty. Lathe-work defective and indistinct. In the panel on the back of the counterfeit the lettering of the text of the law is badly done, the characters being irregular and run together, and improperly spaced. All genuine notes of this series are on distinctive fibre paper; the counterfeits are on plain paper, the fibre in the original issues of counterfeits being imitated by fine lines on the back, which are printed, or drawn with a pen. The latest issue of counterfeits of this description are printed on an imitation of fibre paper, made with very coarse threads or hairs in the body of the same.

\$20 A B C. Act of February 25, 1862; dated March 10, 1862.

Series 6. "Exchangeable for six per cent. twenty years bonds." Dangerous counterfeit. Engraving coarse generally. In the vignette center of counterfeit the hands of the Goddess of Liberty are not defined as on the genuine, but appear emaciated and wasted to the bone. The lines on the shield in counterfeit are indistinct and blurred, but clear and sharp on genuine. The foot of the Goddess of Liberty in the counterfeit is merely suggested in the engraving, being shapeless and without toes, as if it were wrapped in a rag. Imprint of American Bank Note Company, New York, very imperfect. Numbering good. Lathe work very defective especially in the medallion counters around the larger figures 20 on face of note. Plates captured.

\$20 A B C. Act of February 25, 1862; dated March 10, 1862.

Series 24. "Exchangeable for six per cent. twenty years bonds." Dangerous counterfeit. Similar to Series 6 just described. We describe these notes (Series 6 and 24) as "dangerous" inasmuch as they are upon an early issue, and, regardless of the defects noted, have been very extensively circulated. Plates captured.

\$20 A B C D. Act of February 25, 1862; dated March 10, 1862.

New series 7. Receivable in payment of all loans." An inferior but passable counterfeit. Engraving quite coarse and faulty. The hands of the Goddess of Liberty in vignette center are shapeless and appear swelled out of form. In the center foreground of vignette the drapery of the figure seems to reach the earth, and but a few irregular marks indicate where the foot appears on the genuine. The lines of the shield though tolerably clear at the top are too heavily shaded at the bottom. The inscription "Payable at the Treasury of the U. S. At New York" underneath the vignette is very imperfect, as are the imprints of the two bank note companies below. Lathe-work exceedingly defective, a mere blur in many places. Plates captured.

\$20 A. Act of March 3, 1863; dated March 10, 1863.

"Exchangeable for six per cent. twenty years bonds." A poor counterfeit. Engraving quite coarse. Lathe work very defective. The back of this note is "muled," or mismatched with its face. No genuine Twenty Dollar U. S. Treasury Note issued under the Act of March 3, 1863, was "convertible" or had on its back the words "Exchangeable for six per cent. bonds."

\$20 A. Act of March 3, 1863; dated March 10, 1863. New series. A very poor counterfeit. Engraving quite coarse. Vignette of Goddess of Liberty badly done. Shading of large letters "United States" on face of note coarse and "scratchy." Lathe-work exceedingly defective, especially on back of note. Lithograph. Materials captured.

\$20 A. Act of March 3, 1863; dated March 10, 1863. New, series 19. "Receivable in payment of all loans." A poor counterfeit. Engraving quite coarse. The fingers of the left hand of Goddess of Liberty in vignette center appear broken or mangled and the foot is not at all well defined. Imprint of bank note companies very imperfect. Lathe-work very defective. Plates captured.

\$20 A B C D. Act of March 3, 1863. Series of 1875. John Allison, Register; John C. New, Treasurer. A dangerous counterfeit if taken at first glance, but will not bear close examination. The outlines of this counterfeit are supposed to have been produced by some modification of the photographic process, and the finish and details by the skillful and artistic use of pens and brushes. The portrait of Hamilton finely executed, but the back-ground a mass of black washed in, nearly the proper shade, but lacking the fine lines which make up the ground work of the genuine. No attempt at lathe-work in the center surrounding the figures "20"—of similar nature to the back-ground of portrait. A moistened thumb applied to Treasury numbers or green tint on back of note removes the color.

SPMC LUNCHEON

Approximately 125 members attended the luncheon meeting of the Society of Paper Money Collectors held in the Georgian A room of the Americana Hotel at 12:30 P.M. on August 27, 1976. President Robert E. Medlar presided as Master of Ceremonies.

George Wait gave a brief presentation of the forthcoming New Jersey book on paper money, stating it would be available in about six weeks, and was being published by the Newark Museum, with partial sponsorship by the Society of Paper Money Collectors. As a result, members would be able to obtain the normally priced book of \$18.50 for \$15.00.

Larry Adams, Awards Chairman, introduced Chester L. Krause, Chet explained the purpose of the *Nathan Gold Memorial Award*, before presenting this year's award to Louis W. Van Belkum of Wyoming, Mich., for his book and research on National Bank Notes.

An Award of Merit was given L. Candler Leggett of Jackson, Miss., for his book *MISSISSIPPI OBSOLETE PAPER MONEY AND SCRIP*. An Award of Merit was also presented to Barbara R. Mueller of Jefferson, Wis. for her years of dedicated service to the Society as editor and librarian, having given up her editorship of *PAPER MONEY* in 1976.

First Literary Award was given to William P. Koster of Cincinnati, Ohio for "A Superb Counterfeit: The \$100 Compound Interest Note", Issue #55 Jan.-Feb., 1975. Second Literary Award was given to Charles V. Kemp, Jr. of Wyandotte, Ind. for "The Freedman's Savings Bank", Issue #56, March-April, 1975. Third Literary Award was given to Virgil Culler of LaCanada, Calif., for "Chronology of the Minuteman Notes", #57, May/June, 1975.

The *JULIAN BLANCHARD MEMORIAL AWARD* for best display of essays and proof notes, or vignettes used on notes, the relationship between paper money and postage stamps, or an especially outstanding exhibit in any other field of paper money, was awarded to Dr. Glenn Jackson for his exhibit of the \$2 Educational Note with matching vignette.

President Medlar introduced Eric P. Newman, author, speaker and numismatist. Newman gave an outstanding talk, with slides, on paper money of New York from

Colonial times to the Civil War period. He also spoke on related scrip notes and paper money during this period.

The Luncheon closed with the famous Tom Bain Raffle, which helps defray the cost of our luncheons and dinners, and is always a finishing touch to a fine affair.

Judaic Paper Collectors Begin Quarterly Journal

The Judaic Syngraphic Collectors Association has begun a quarterly publication with the title "Shtarot."

According to editor Arnold L. Shay, the purpose of the journal will be the same as that of the JSCA: To promote, stimulate and advance the study of Judaic syngraphics—i.e. banknotes of Palestine Mandate, Israel, Turkey (before 1918) and Egypt (1917-1927); paper money and tokens of the Jewish concentration camps and POW camps; chits and paper tokens of Palestine, Israel; Kibbutz money and other related paper material.

The editor may be reached at 205 Haverford Rd., Wynnewood, Pa. 19096. Address of the JSCA is P. O. Box 215, New Brunswick, N. J. 08903.

BANKS, BANKNOTES, CURRENCY

Want books, counterfeit detectors, banknote reporters, vignette sheets, publications issued by bank note companies, etc. relating to early paper money and banking, especially the period 1790-1865. Also want early individual bank notes and sheets.

DAVID BOWERS

BOX 1669

BEVERLY HILLS, CA 90210

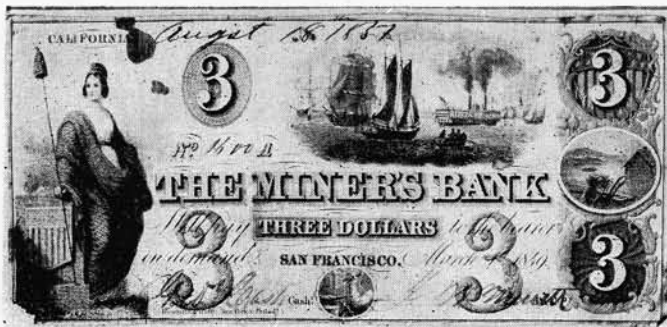
(70)

TYPE COLLECTING—U.S. PAPER CURRENCY

By PAUL H. JOHANSEN

(Continued from No. 62)

TYPES OF U.S. CURRENCY—mid-1861 to date		Cataloger's Numbers		
		Friedberg	Donlon	Hessler
\$50 Large				
1 IBN	Eagle, poised on shield, high-c, above "FIFTY DOLLARS"—c "UNITED"—lc. "STATES"—rc, impinging seal far-rc. "50" high-l&r. B. Lg "50"—c. Vertical ovals: "PAY TO BEARER"—lc; "INTEREST ON THIS NOTE ONE CENT PER DAY"—rc	207	950- 3Y	946-948
*—Series	1934C, "White House" back are Type 51; those with "The White House" are Type 53.			
#—The	first of two nos. 857L and 858L are District "L"; the second are Type 52.			
2 IBN	Three feminine figures: l, c, and r. "50" upper-l&r. "FIFTY"—lc; "DOLLARS"—rc. B. "50"—l&rc flank encircled Inscription-Warning, all on ornate, note-length field	203	950- 2Y	945b, 945c
3	Hamilton far lower-r. "Loyalty" far upper-l. Curved "FIFTY DOLLARS" across seal-c. B. Type 2 slightly modified by the placement of flanking ornaments and design of field	198	1Y	945a
4	Similar to Type 1. B. Similar to Type 3, except field is contracted. Oval-c, now contains vertically written Convertibility reference	212	3Y T2	949, 950
5	Same. B. Similar to Type 4, except with bold, double-lined overprint "50" in gold across "50's" and oval-c	212d	3Y T3	951, 952
6 LT	"UNITED"—l, and "STATES"—r, curving upward, flank Hamilton high-lc. "50" for upper-l&r. "FIFTY" above curved "DOLLAR"—rc. B. Inscription-Convertibility in ornament-c, on ornate, note-length field	148	150-1 T1	926
7	Same. B. Convertibility reference omitted	149, 150	T2, T3	926A, 927
8	Clay far, lower-r. Feminine figure with "Mercury" statute far-l. "FIFTY DOLLARS"—c, across lg red seal, high-c. B. Lg "50"—c, flanked by Warning-l, and Inscription-r, all on highly ornate, note-length field	151	150- 4	928
9	Franklin far, high-l. Curved "FIFTY" above "L"—c. "Fifty Dollars" low-c. "Columbia" far-r. Lg faint, background "L"—l&rc. Sm red seal with rays low-c. B. Inscription-c. "L" far-rc: "US" far-lc. Warning-lc. R-field blank	152-154	4A, 6, 7	929-931
10 LT	Same as Type 9, except background "L's" omitted. Lg brown seal-rc, impinges design-c. Blue serials. B. Same as Type 9	155, 156, 161	150- 9, 10, 14	932, 933, 938
11	Lg red seal-rc. B. Same as Type 9	157, 158	12, 13	934, 935
12	Lg spiked red seal-rc. B. Same as Type 9	159, 160	13S, 14S	936, 937
13	Sm sc red seal-rc. B. Same as Type 9	162-164	17-20	939-941
14 NBN	First Charter. Washington crossing Delaware R, far-l, and at prayer, far-r. Bank-c, above curved "FIFTY DOLLARS" low-c. Red seal with rays-rc. B. Embarkation of Pilgrims-c, with Inscription above, above and Warning below	440-443	A350- 1-4	953-955
15	Sm sc red seal lower-rc. B. Same	444-451	5-17	956-964
16	Second Charter, 1st issue. Brown seal lower-rc. Charter no. on green ornament, brown field-c, with Inscription above, and Warning below	507-518a	B350- 9T1-22T1	965-977
17	Second Charter, 2nd issue. Blue seal lower-rc. B. Symbolic eagles far-l&r on green. "1882*1908"—c, on open field, with Inscription above, and Warning below	558-565	14T2-24T2	978-985
18	Second Charter, 3rd issue. Same. B. "FIFTY DOLLARS" in lieu of year dates	586	20T3	986
19	Third Charter, 1st issue. J. Sherman far, high-l. Bank-c, above "FIFTY DOLLARS" low-c. Red seal lower-rc. B. Mechanic, reclining, lower-l corner; forms of transportation and feminine figure far-r. Open field-c, above Inscription low-c	672-674	C350- 20T1-22T1	987-989
20 NBN	Third Charter, 2nd issue. Same as Type 19, except blue seal lower-rc. "1908-1908" added, upper field-c	664-671a	C350- 20T2-28T2	990-998



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21	Third Charter, 3rd issue. Same. B. ear dates omitted	675-685a	20T3-32T3	999-1012
22 CIN	Similar to Type 3, except gold overprint "50, COMPOUND INTEREST, TREASURY NOTE". B. Similar to Type 3, except ornament-c, has table of redemption values in lieu of Inscription-Warning	192	950C	942-945
23 NGBN	Similar to Type 14, except "GOLD BANK"-c, above curved "FIFTY DOLLARS", and Redeemable in Gold Coin". B. Depicts gold coins \$1-\$20-c, with Inscription above, and Warning below	1160-1161f	350G- 1, 6	1013-1014f
24 SC	Everett far-r. Vertical "50" far-l. "FIFTY" above "SILVER DOLLARS"-c, across lg red seal, high-c. Faint background "FIFTY" low-c. B. Curved Inscription above bold, double-lined "SILVER" on six ornaments, almost note-length. Smaller "CERTIFICATE" low-c, "FIFTY DOLLARS"	323, 324a	250- 8T3, T4	1015-1017
25	Lg brown seal with rays high-c. Lg faint, background "L" in lieu of "FIFTY" low-c. B. Same	325-327	8-10	1018, 1019, 1021
26	Lg brown sp seal high-c. "L" is removed. B. Same	328	14	1020
27	Sm sc red seal-rc. B. Same	329	15	1022
28	Everett-rc. "FIFTY" "SILVER DOLLARS", 2 lines, above sm red seal low-rc. B. Inscription-c. "L" on ornament far-l; Ornament far-r, blank. Open fields-l&r	330-334	15A-22	1023-1027
29	Blue seal-rc. B. Same	335	27	1028
30 GC	Wright high-lc. "FIFTY DOLLARS", "IN", "GOLD COIN", 3 lines-c, impinges brown seal low-rc. "50" far-rc. B. "GOLD"-c. "CERTIFICATE" low-c. "50"-lc. Eagle, poised on flag-rc. All contained in ornate field	1188-1190	650- 9, 10	1029-1032
31	Lg red seal-rc. B. Same	1191	13	1033
32	Lg brown seal-rc. B. Same	1192	14	1034
33	Sm red seal-rc. B. Same	1193-1197	20-24	1035-1039
34	Grant-c. Faint "50"-lc. "Washington, D.C." across gold seal-rc. B. "FIFTY DOLLARS", "IN GOLD COIN", 2 lines across ornament-c, in open field	1198, 1199	27, 28	1040, 1041
35	5-line Inscription added across "50"-lc. B. Same	1200	31	1042
36 CN	Seward-c, flanked by "FIFTY"-l, and "DOLLARS"-r, above curved "IN COIN", both across sm red seal-rc. Vertical "50" far-lc. B. Encircled Inscription-c. Open fields-l&r, with "UNITED" high-l, and "STATES" high-r	376	750- 15A	1043
37 FRN	Grant-c. District seal-lc. Red seal-rc. B. "Panama"-c between two ships, above "FIFTY DOLLARS" in panel. Inscription in border, low-c	1012-1023	550A- 35R- 550L-35R	1044A-L
38	Blue seal-rc. B. Same	1024-1071	35- 550L-38T1	1045A1-1045L4
39 FRNB	Grant far-lc. District Bank-c, above "FIFTY DOLLARS" low-c. Blue seal-rc. B. Similar to Type 37	831	450H- 28	1046

(The following first appeared in *The Numismatist*, issue of June, 1913.)

CONTINENTAL CURRENCY SCALE OF DEPRECIATION

(The following interesting table showing the gradual depreciation of the Continental Currency from the first issue in 1777 till 1880, was taken from an almanac issued in Boston in 1794, which was loaned to *The Numismatist* by Mr. David Proskey, to whom thanks are herewith extended.—Ed.)

CONTINENTAL SCALE OF DEPRECIATION

As established by the late united Provincial Congress, at their session at Philadelphia, as a Rule for settling the Rate of Depreciation on all publick Contracts made from the Year 1777 to the Year 1780, and which hath not since been altered.

Value of 100 Dollars Paper Money in Specie

	Dol.	90ths.	8ths.		Dol.	90ths.	8ths.
1777				1778			
Sept. 1	100			Aug. 7	27	87	3
2	99	62	6	15	26	88	5
15	95	68	6	Sept. 2	24	78	5
Oct. 2	90	77	3	18	22	84	4
20	85	84	6	Oct. 6	20	84	5
18	52	84	5	16	19	81	4
17	78	73	2	Nov. 5	17	88	0
Dec. 4	74	70	0	17	16	83	5
17	71	74	7	Dec. 11	14	89	2
1778				1779			
Jan. 4	67	85	0	Jan. 9	12	85	1
19	64	59	7	24	11	89	7
Feb. 3	61	83	2	Feb. 11	10	85	6
14	59	77	3	Mar. 2	9	87	1
Mar. 2	56	79	6	April 3	8	89	7
Nov. 1	82	73	0	May 10	7	89	5
April 5	48	74	4	June 21	6	89	2
19	45	76	5	Aug. 8	5	89	6
May 4	42	77	5	Sept. 28	4	88	5
20	39	80	0	Nov. 22	3	89	6
June 6	36	86	1	1780			
19	34	77	3	Feb. 2	2	89	1
July 2	32	79	3	Mch. 18	45	0	0

On another page of the almanac it was stated that "A quantity of Copper, not exceeding 150 tons, is to be coined into cents and half cents, and after the expiration of six months from the time 50,000 dollars of the same has been delivered into the Treasury of the United States thence to issue into circulation, of which notice is to be given in the news-papers, that no copper coins, except said Cents and half Cents, are to pass in payment for any debt, and if offered to be paid or received in payment, to be forfeited, besides incurring a penalty of ten dollars."

Source of Sutler Scrip Sought



Neither the sutler, S. W. Adams, nor the unit, 1st Battalion Pioneer Brigade, are mentioned in *The Numismatist* (Aug., Sept., Dec., 1946), or in Francis R. Lord's "Civil War Sutlers and Their Wares," but this 25-cent scrip is believed to be a Civil War sutler's note, probably Northern. Printed on yellow cardboard and uncirculated except for spots on the upper reverse corners where the chit was evidently removed from a book, the note sold for \$160 in the Aug. 20-21 Lester Merkin auction.

INTEREST BEARING NOTES

BOB MEDLAR

Our Society's 1976 convention in New York City was one of the most momentous ever held as far as SPMC is concerned.

As most of you were aware PAPER MONEY has been without an editor for more than a month, resulting in the disruption of the publication schedule. Doug Watson, of Scandinavia, Wis., has been appointed editor, taking over his duties with this special double issue. This combined issue was necessary to help put the journal back on schedule once again.

Watson succeeds Barbara Mueller who has held the editor's post since the Spring, 1964, issue, when PAPER MONEY was a quarterly. Barbara resigned in July because of health problems. All members of SPMC are indebted to her for making PAPER MONEY one of the best periodicals in the field of numismatics.

Watson is a numismatist of over 20 years standing. He operates a commercial art business and at the present time is serving as editor of the Token and Medal Society (TAMS) Journal and publisher of the Journal of the Civil War Token Society.

Writers and prospective authors are urged to submit manuscripts of queries of any length on any subject of interest to collectors of paper currency to him.

After operating last year with a deficit of \$1,300, the Board of Governors voted at the August meeting to implement a number of revenue-generating measures.

The deficit was largely the result of non-payment of dues by many members who were subsequently dropped, resulting in a net loss of 94 members.

To compensate for this reduced revenue in 1977, the Board voted to raise advertising rates in the journal by 20 percent and to assess new members to the Society a one-time fee of \$2 to allay the cost of processing their applications. Prices of back issues of PAPER MONEY were raised to \$1.50 by board action, and the price of books on hand was increased by approximately 20 percent.

There will be an expansion of regional meetings of SPMC at major coin shows around the country this year.

Enthusiastic attendance of 45 collectors at the SPMC meeting held in conjunction with the Texas Numismatic Association convention in Amarillo earlier this summer, and of 30 collectors at meeting in New York in March have led to the expansion of the regional meeting concept.

Currently, meetings for 1977 are being planned in conjunction with the following shows: Southern California Numismatic Association in Los Angeles in February; Central State Numismatic Society in Milwaukee in May; T.N.A. in Fort Worth in April; New York in March and Washington, D.C. in July.

Volunteers are being sought to help arrange regional meetings at the Florida United Numismatists show in Miami in January and at the all paper money show in Memphis in June.

You'll notice on the masthead that the Society has two new faces. Robert Jones, Mike Crabb, Jr., and C. John Ferreri have been elected to the Board of Governors. Ferreri currently serves SPMC as treasurer.

Forrest, Bill and Vernon are old and faithful workers and supporters of the Society. They haven't left the scene, just the board. We thank them all for their contributions and labors over the many years.

Bob Medlar

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SECRETARY'S REPORT

HARRY G. WIGINGTON, *Secretary*
P. O. Box 4082 HARRISBURG, PA 17111

New Member Roster

No.	New Members	Dealer or Collector	Specialty
4671	Rick Tracton, 1044 14th St., Apt. B, Santa Monica, Ca. 90403	C/D	U.S. Large Size Currency
4672	John Bednar, 742 Green St., Boonton, N.J. 07005	C	General
4673	Mitchel J. Groveman, 74 Hickory Lane, Roslyn Heights, N.Y. 11577	C/D	U.S. Legal Tender & Silver Certificates
4674	Kenneth R. Stevens, 1412 Creek St., Rochester, N.Y. 14625	C	World Currency
4675	David Hall, 3750 S. Bristol, Santa Ana, Ca. 92704	D	
4676	Joel D. Rettew, 3750 S. Bristol, Santa Ana, Ca. 92704	D	
4677	Dr. Roger M. Cooper, Stanford Research Institute, L-1102, Menlo Park, Ca. 94025	C	Large Size U.S. Currency
4678	Myron Glasberg, 103 Wayne Road, Needham, Mass. 02194		
4679	Russell S. Gladstien, 14373 Dittmar Dr., Whittier, Ca. 90603		
4680	William R. Burton, Box 30549 Greenwood Station, Seattle, Wash. 98103	C/D	General interest-U.S. & foreign paper money
4681	William H. Temple, Box 625, Maysville, Ky. 41056	D	Nationals
4682	David R. Pentrack, 1798 Goucher St., Johnstown, Pa. 15902	C/D	Nationals-esp. Penna.
4683	Douglas D. Murray, 326 Amos Ave., Portage, Mi 49081	C	Star notes
4684	Robert W. Lundstrom, 1203 Lincoln, Glenview, Il. 60025	C	U.S. Fractional & Large notes
4685	Paul H. Frederick, 3618 Terrace Dr., Annandale, Va. 22003	C	U.S. Notes and errors
4686	Warren D. Barton, Box 1964, Midland, Tx. 79701		
4687	Steven Dubinsky, Box 642, Bardonia, N.Y. 10954	C/D	Colonial, Continental, & early documents
4688	Ssgt Robert P. Veith, TUSLOG Det 47, PSC 2347, APO New York 09289	C	All world paper money, but mostly British Commonwealth
4689	Ralph Weisy, 616 Westridge Dr., Wooster, Oh 44691	C/D	Paper money of Wooster, Ohio
4690	Gerald A. Schmidt, Imperial Bldg., 5th & Franklin Sts., Richmond, Va. 23219	C/D	General
4691	Dr. Alexander Persijn, D-675 Kaiserslautern, Schubertst. 12, Germany	C	Emergency monies, world banknotes, esp. Turkey and Ottoman Empire
4692	Donald Avery Howe, P. O. Box 231, Hopkinton, Ma. 01748	D	
4693	Arthur J. Seltman, P. O. Box F, Staten Island, N.Y. 10305		
4694	James L. Halperin, 1661 Worcester Rd., Framingham, Ma. 01701	D	
4695	Thomas B. Wood, 1241 W. Broad St., Richmond, Va. 23220		
4696	John F. Hughes, 518 Woodcliff Rd., Upper Darby, Pa. 19082	C	\$1.00 Federal Reserve Notes
4697	Thomas E. Knebl, 2731 Juniper #3 (Box 5043), Santa Ana, Ca. 92704	C/D	Fractional Currency-U.S.
4698	Mrs. Dorothea J. Hall, 415 East Main Rd., Conneaut, Oh 44030	C	
J4699	Scott Adadinsky, 23 Jaffe St., Staten Island, New York, N.Y. 10314	C	Error Notes
4700	Tony Matulewicz, Box 39, Mt. Carmel, Pa. 17851	D	
4701	Lloyd R. Parkin, 2905 31st Ave., N.E., Minneapolis, Minn. 55418		
4702	Frank J. Swaldi, 42 N. Oak, Mt. Carmel, Pa. 17815	C	Large size U.S. notes
4703	Steve Meier, c/o Harbor Pharmacy, Inc., 135 East Lomita Blvd., Wilmington, Ca. 90744	C	Obsolete notes, scrip, legal tender notes, silver certificates and colonials.
4704	Roy A. Rauch, P. O. Box 224, Bellerose, N.Y. 11426	C/D	
4705	Doug Walcutt, Rt. #5, Carmel, N.Y. 10512	C	Nationals
4706	Robert J. Charters, 89 Orchard Rd., Mahopac, N.Y. 10541	C	
4707	Seymour Sandos, 2522 Soper Ave., Baldwin, N.Y. 11510		
4708	Arnold S. Landsberg, 103 Lockwood St., Manchester, Ct. 06066	C/D	
4709	Arthur A. Allen, 1809 Peter Pan St., Norman, Ok. 73069	C	Types, Block "AA" in small

4710	David L. Hector, 5766 S. Fulton Way, Englewood, Co. 80110	C	General
4711	Norman R. Allen, 841 Elaine Dr., Anchorage, Alaska 99504	C/D	
4712	George Gillespie, 8 West Ave., Springfield, Pa. 19064	C	
4713	Grant J. Barlow, 125 East End, Libertyville, Il. 60048	C	\$3.00 bills
4714	Donald E. Zubris, Box 295, Tonawanda, N.Y. 14150	D	Foreign-list only as Niagara Associates
4715	John Gilbert, 215 Penn St., Streator, Il. 61364		National currency
4716	John M. Brennan, 186 Pleasant Park Rd., Ottawa, Ontario, Canada K1H5M5	C	
4717	Robert Petronchak, 303 E. Harmon Ave., Apt. #89, Las Vegas, Nev. 89109	C	Nationals (Penna-small size)
4718	Steven Helfer, 6404 N. Mozart, Chicago, Il. 60659	C	
4719	Mrs. Lois E. Woodard, R.D. #6, Box 308A, Binghamton, N.Y. 13904	C	Old and new uncirculated notes
4720	David Lin, 98-22 63rd Dr., Rego Park, N.Y. 11374	C	Large size notes & errors
4721	Lowell A. Hugelen, Maddock, N.D. 58348	C/D	
4722	Anthony Costabile, 227 Palisade Ave., Yonkers, N.Y. 10703	C	\$40-\$100 Small Notes (districts)
4723	James T. Collins, P. O. Box 196, Hopkinsville, Ky. 42240	C	
4724	Jean E. Simiand, 818 Belmont Ave., Collingswood, N.J. 08108		
4725	Ricky M. Richards, 11016 Kittridge #18, North Hollywood, Ca. 91606	C	Gold Certificates-large & small size
4726	William F. Krieg, 934 Rundale Ave., Yeadon, Pa. 19050	C	
4727	William T. Lovelace, 3224 N. Newland Ave., Chicago, Il. 60634	C	Confederate, Broken Bank notes
4728	John P. Ameen, 245 Walnut St., Newark, N.J. 07105	C	United States & Canada
4729	Damon G. Douglas, Jr., 649 Maverick Rd., Woodstock, N.Y. 12498	C	Obsolete Bank notes-New England States
4730	Joseph Lapenta, 81 Beechwood Pl., Staten Island, N.Y. 10314	C/D	Pre-1900-U.S.
4731	Gary D. Hansen, 11145 Suntree Dr., Apt. #8, St. Louis, Mo. 63138	C/D	MPC (US)-Large & small U.S. notes
4732	Edward Buturla, Pierson Drive, Shelburne, Vt. 05482	C	Hungarian-U.S.
4733	H. Jack Dahms, P. O. Box 171, Linn, Mo. 65051	C	National Currency
4734	Eldred V. Bleser, 8385 Leander, Detroit, Mi. 48234	C	U.S. & Canada
4735	Roger Seymour, 2485 Church Rd., York, Pa. 17404	C/D	Nationals-large size
4746	William J. Skelton, P. O. Box 3291A, Birmingham, Ala. 35205	C	
4737	Allan G. Latawiec, 155 Hayward Place, Wallington, N.H. 07057	C	U.S. \$1 S.C. & FRN & \$2.00 bills
4748	James R. Rucker, Sr., 315 Terrace Ave., Cincinnati, Oh 45220	C	Block Collecting \$1 & new \$2 FRN's
4739	Kenneth Judd, 432 5th Ave., Algood, Tn. 38501	C/D	National Currency
4740	Joseph J. Newman, McDonnell Town, Apt. #105, 24400 Civic Center Dr., Southfield, Mi. 48076	C/D	
4776	Dean Paul Davis, Pells Court, Poughkeepsie, N.Y. 12601	C	Fractional, & All other types silver certificates FRN up to \$5.00
4777	Patrick A. Lane, 7 Pine Brook Dr., Easthampton, Ma. 01027	C	National bank notes
4778	Larry C. Berger, P. O. Box 158, Scandia, Ks. 66966	C	General
4779	Peter G. Parkhurst, 180 N. Salem Rd., Ridgefield, Ct. 06877	C	U.S. paper money
4780	Arnold Keller, 13210 Princeton, Taylor, Mich. 48180	C	\$2.00 notes
4781	Don Olmstead, P. O. Box 75, St. Stephens, N.B. L3L 2W9	C/D	Canadian & state of Maine
4782	Richard Bagg, P. O. Box 600, Portsmouth, N.H. 03801	D	Fractional
4783	E. Neale Blackwood, Jr., 310 26th St., S.E., Charleston, W. Va. 25304	C	Type notes
4784	James B. Jones, 2137 Baltimore Ave., Cincinnati, Oh 45225	C	Silver Certificates, U.S. notes
4785	Cindy Navarre, 3528 Graves Ave., Groves, Tx. 77619	C	Obsolete Bank Notes
4786	Robert Wickland, 4768 Avebury Ct., Apt. A, Columbus, Oh 43220	C	Continental currency
4787	Homer Price, Rt. #2, Payne, Oh. 45880	C	N.W. Ohio Bank notes
4788	Gordon McHenry, P. O. Box 14463, Gainesville, Fl. 32604	C/D	Broken Bank notes, scrip, CSA
4789	Robert L. Rubel, 136 N. Main St., Decatur, Il. 62523	C/D	Large size notes
4790	Gerald O. Warner, R.D. #3, Troy, Pa. 15947	D	National Bank Notes
4791	Leon Christodoulou, P. O. Box 7253, Gulfport, Ms. 39501	C	Confederate, Fractional & U.S. modern
J4792	L.M.R. (Dick) Warden, "Five Oaks" 179 Aquetong Rd., New Hope, Penna. 18938	C	Obsolete notes & scrip

4793	Clifford P. Firmbach, 3223 Ravensworth Pl., Alexandria, Va. 22302		
4794	Roderick H. Riessen, 15 Irwin St., Kittery, Me. 03904	C	Small & large size U.S. currency
4795	Ralph A. White, 611 Reily St., Harrisburg, Penna. 17102		
4796	James L. Martin, Sr., P. O. Box 4011, Ft. Lauderdale, Fl. 33304	C/D	Obsolete Paper Money
4797	Edward F. Robinson, 3029 Broderick St., San Francisco, Ca. 94123	C	Nebraska Broken Bank notes
4798	Susan E. Bisailon, P. O. Box 116A, Detroit, Mi. 48232		Manager-Money Museum-National Bank of Detroit
4799	Dennis J. Bresz, 856 Notre Dame, Grosse Pointe, Mi. 48230	C	Old Michigan State Banks
4800	Harold Weatherford, 535 North Michigan Ave., Chicago, Ill. 60611	D	
4801	G. B. Rousseau, 603 North Michigan, Saginaw, Mi. 48602	C/D	National Bank Notes
4802	Betty J. Henson, 2258 N. Cleveland Ave., Apt. 304, Chicago, Ill. 60614	C	Printing Errors
4803	Joseph C. Tradii, 2667 E. 8 Mile Road, Warren, Mich. 48091	C	
4804	Donald D. Sercombe, 1707 Ten Eyck, Jackson, Mi. 49203	C	
4805	Philip Wechsler, 8620 Hendrie Blvd., Huntington Woods, Mi. 48070	C	
4806	Marvin P. Power, 32228 Craftsbury, Farmington, Mi. 48018	C	
4807	Johnny H. Heleva, 5709 Cal Court, Citrus Heights, Ca. 95610	C	National Bank Notes of California
J4808	Peter Jordon, Pond Ave., Ellsworth, Me. 04605	C	Scrip-mainly 1930's issues
4809	Mike Cilino, 36 Rolling Lane, Hamilton Square, N.J. 08690	C	U.S. Currency-esp. National Bank Notes
4810	Walter C. Lundy, Jr., 17 Milburn Ave., Hempstead, N.Y. 11550	C	Silver Certificates

Deceased Members

43	Harley L. Freeman
1557	Homer T. McKissack
2158	Barclay White

Resignations

3385	N. M. Graver
3397	John Zia
4490	Peer Stander
3624	Garland L. Kincaid

Deceased Member

1809	Lowell Owens
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Name-Address Correction

4777	Patrick A. Lang, 7 Pine Brook Dr., Easthampton, Ma. 01027
------	---

Re-Instatement Members

248	John Gartner, 601 Little Bourke St., Melbourne 3000, Australia	1477	Walter D. Allan, 2430 Lakeshore Hwy. W., Oakville, Ontario, Canada
1365	Mrs. A. Kirka, 116 Oak St., Manchester, Conn. 06040	31	Leonard Stark, 1150 Lake Shore #15H, Chicago, Ill. 60611
4341	D. V. Eaton, P. O. Box 540, Morristown, Tn. 37814	3027	Edward Kuszmar, P. O. Box 326, Delray Beach, Fl. 33444
4320	Donald E. Haller, Jr., P. O. Box 363, McLean, Va. 22101	2623	George B. Tremmel, III, 422 Cool Springs Drive, Camden, S.C. 29020
2652	Eldridge G. Jones, c/o Riggs National Bank, 7th & I Sts., Washington, D.C. 20001		

Dropped Member-Non Payment of Dues

4357	Phillip Jessop
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4171	J. W. Blythe, P. O. Box 1298, Sanford, Fla. 32771

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MONEY MART

FOR USE BY MEMBERS OF THE SOCIETY ONLY

PAPER MONEY will accept classified advertising from members on a basis of 5c per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. At present there are no special classifications but the first three words will be printed in capital letters. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Doug Watson, Box 127, Scandinavia, WI 54977 by the 10th of the month preceding the month of issue (i.e., Dec. 10, 1976 for Jan. 1977 issue). Word count: Name and address will count for five words. All other words and abbreviations, figure combinations and initials counted as separate words. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count:

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U. S. obsolete. John Q. Member, 000 Last St., New York, N. Y. 10015.
(22 words; \$1; SC; U. S.; FRN counted as one word each)

(Because of ever-increasing costs, no receipts for MONEY MART ads will be sent unless specifically requested.)

1907 DEPRESSION SCRIP wanted from Iowa, South Carolina, Montana, Wisconsin, Georgia, Maine and several other states. Write to Tom Sheehan, P.O. Box 14, Seattle, WA 98111 (67)

SET 12 CRISP, uncirculated \$2 Federal Reserves, one from each district, \$31 postpaid, insured. James W. Seville, Drawer 866, Statesville, NC 28677 (66)

WANTED IOWA CURRENCY. Obsolete and Nationals, especially Council Bluffs banks. Will buy or trade for. I have many obsolete northern and southern state notes, fractionals and odd denominational notes for trade. David Linberg, Bus. Dir., Mercy Hospital, 800 Mercy Dr., Council Bluffs, Iowa 51501 (66)

MISSOURI CURRENCY WANTED: Large-size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Rt. 2, Gerald, MO 63037 (68)

WANTED: CONNECTICUT OBSOLETE notes, scrip, checks, coins, tokens, etc. Also interested in National Currency from Windham National Bank charter #1614. Charles E. Straub, P. O. Box 14, Willimantic, CT 06226 (66)

MORMON-SCOUT-OLD newspapers-documents wanted. Large quantities only. Harry L. Strauss, Jr., Box 321, Peekskill, NY 10566 (74)

WANTED: GEORGIA OBSOLETE currency, scrip. Will pay fair prices. Especially want—city, county issues, Atlanta Bank, Bank of Athens, Ga., R.R. Banking, Bank of Fulton, Bank of Darien, Pigeon Roost Mining, Monroe R.R. Banking, Bank of Hawkinsville, La Grange Bank, Bank of Macon, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Bank of U.S., Central R.R., Marine Bank, Cotton Planters Bank. Many other issues wanted. Please write for list. I will sell duplicates. Claud Murphy, Jr., Box 921, Decatur, GA 30031 (64)

WANTED: HAWAII AND North African notes in AU or better condition. Joe De Corte, 13917 Rosecrans Ave., Santa Fe Springs, CA 90670 (64)

KANSAS BANKNOTES WANTED: serious collector seeks National Banknotes from Kansas and interesting notes from other states. Please price and describe. C. Dale Lyon, Box 1207 Salina, KS 67401 (69)

WANTED NEW HAMPSHIRE CURRENCY—Colonials, Obsolete and Nationals. Will Buy or Trade. Have obsoletes, nationals, some colonials and continentals and other U.S. notes. General Kenneth Stiles, Orford, N.H. 03777

MAKE BEST OFFER: (all circulated but crisp) Stars: \$1 B04538099*; \$5 D05165342*; \$10 B02503656*, B23587289*, B23186005*; \$100 B00344217*, L01089141*, L00475300*, B00872596*, B00896205*; also \$100 G1029-4122A (Chicago) Series of 1934, signed by Julian & Vinson. Dr. L. Boyar, P.O. Box 942, New York, NY 10023 (64)

NEW JERSEY CURRENCY wanted. Colonial, obsolete notes/sheets, scrip and checks. I have some duplicate notes for trade. John J. Merrigan, Jr., 2 Alexandria Dr., East Hanover, NJ 07936 (66)

FRENCH INDO-CHINA, VIETNAM banknotes, MPC wanted. Duplicates traded. Describe and price first letter. (ANA 10 550). Mervyn H. Reynolds, P. O. Box 1355, Fort Eustis, VA 23604 (67)

WANTED NEW JERSEY large and small size National Bank Notes. Write with full description and price. Robert W. Hearn, P. O. Box 233, Hackensack, NJ 07602 (67)

WANTED: FIRST THREE volumes of Paper Money. Whole numbers 1 to 13 incl. W. H. McDonald, P.O. 704, Station "B", Willowdale, Ont. M2K 2P9 (64)

WANTED: BBN's, OBSOLETE (especially Conn.), Confed., Uncut sheets. Will buy, trade. George Emond, P.O. Box 1076, New Britain, Conn. 06050 (68)

VIRGINIA \$500.00 COLONIAL NOTE dated March 1781 available. Also several Virginia Uncut Sheets. Frank Sprinkle, Box 864, Bluefield, W. Va. 24701

HUGUENOT NATIONAL BANK, New Paltz, N. Y. charter #1186 notes wanted. Large or small size, any condition. Frank Bennett, P. O. Box 8713, Fort Lauderdale, FL 33310 (68)

SHORT RUN Crisp, uncirculated 1974 \$1 FRN BB EC FB FC blocks, serials over 99840001 \$50 each. FD under 00640000 \$10. James Seville, Drawer 866, Statesville, N.C. 28677 (68)

BICENTENNIAL \$2 FRN's—DA, IA, JA, with 2277 ending. CU wanted for set. Ed Keck, 5700 Carbon Canyon, Brea, CA 92621

WANTED HARTFORD AND NEW HAVEN turnpike scrip. Also want scrip from Mass., Vermont, Maine, New Hampshire. Leonard Finn, 40 Greaton Rd., West Roxbury, Mass. 02132 (66)

F-281 ONEPAPA STAR note wanted. Please state serial, grade, and asking price in first letter. Doug Murray, 326 Amos Avenue, Portage, Michigan 49081 (68)

The Editor's Notes

This double issue marks the beginning of my duties as your new editor. Following in the footsteps of past editor Barbara Mueller is going to be quite a challenge for me; but challenges are made to be met.

Barbara began as editor of *Paper Money* in 1964, and through her efforts and diligence has made this publication what it is today . . . a publication that each and every member of our Society has a right to be proud of. With your help we can continue where she left off.

While attending the ANA convention in New York City, I had the pleasure of meeting and talking with quite a number of SPMC members. However, most of you are undoubtedly asking, "Just who is Doug Watson, and what does he know about the paper money aspect of numismatics and producing a publication such as *Paper Money*?" Right? OK, I'll tell you.

In the fall of 1964 the Watsons (wife, two daughters and myself) left Southern Wisconsin for Central Wisconsin, moving to Iola. At this time I began my studies with Krause Publications working in the advertising department. Prior to my move I was on the staff of a Monroe, Wis. newspaper, selling advertising and designing ads. I worked in the advertising department at Krause Publications until 1969 when I assumed the duties of art director. With this new position came the responsibilities of design and layout of *Coins Magazine*, book production—Bill Donlon's "United States Large Size *Paper Money*" being just one of the many titles worked on—plus writing copy for various advertising

promotions and all the artwork that was required for all the publications.

In 1974 I left Krause Publications to open my own business, Watson Designs. Watson Designs is involved in a little bit of everything—silkscreen printing, commercial art and publication design. Presently three numismatic publications are being produced in my shop—*Journal of the Civil War Token Society*, *TAMS Journal*, and now *PAPER MONEY*. It is with this educational background in mind that I am offering my services to the Society of Paper Money Collectors.

The most important item on my agenda at this time is to get *Paper Money* back onto a regular production schedule. Combining issues 64 and 65 was the first step on the return to normality. Secondly, it will be necessary to have a November 15 deadline for the November/December issue. If everyone manages to survive this hectic period we should be back on the previous schedule, with the January/December edition.

No major changes in the format of *Paper Money* will be made at this time, however, this doesn't mean that we aren't considering bigger and better things for the future.

I would like to ask—make that plead—members to submit articles to me for publication in your *Paper Money*, as the backlog of articles is nearly depleted, and without them *Paper Money* will cease to exist.

Your patience and understanding during this change-over period is greatly appreciated. I look forward to serving you as your editor in issues to come and welcome any comments or suggestions that you may have to offer in regards to *Paper Money* or the Society of Paper Money Collectors.

Doug Watson

MONEY MART—Continued from page 228

1976 \$ STAR J00058201—300* Solid Block. Crisp \$275.00. First day JA series hand cancel. Centennial or Cheyenne on Wyoming 1940 Stamp \$4.50 each. P.N.C. Insert combo cover cancels 'B. Free Franklin, Penn. April 13th various stamps \$6.50. \$1 crisp silver cert. 1935E-1935G last four numbers match 8801-8900 \$3.95 pair. Five diff. series includes star notes \$8.75. Circ. fine red seal \$2.00 notes \$2.75-10 \$26.50. Postage 50c order. Thomas Mason, Box 1305, Cheyenne, Wyo. 82001

WANTED NEW JERSEY: Obsolete notes from Toms River and scrip of S.W. & W.A. Torrey for my collection. Describe and Price. Bob Mitchell 2606 Lindell St., Silver Spring, Maryland 20902 (69)

UNCUT SHEETS OF OBSOLETE BILLS from Georgia, Pennsylvania, Louisiana priced at \$14.75 per Sheet. Frank Sprinkle, Box 864, Bluefield, W. Va. 24701

SPRINKLE WILL TRADE You Checks, Stock Certificates, and Bonds for YOUR Checks, Certificates, Bonds. Frank Sprinkle, Box 864, Bluefield, W. Va. 24701

Sprinkle Has TERRITORY of MINNESOTA Deed. County of Freeborn. Dated 1857 Nice Territorial Item. Frank Sprinkle, Box 864, Bluefield, W. Va. 24701

OLD ANTIQUE COMPANY Invoices dated around 1900 from Virginia and Ohio. Price 60c Each. Frank Sprinkle, Box 864, Bluefield, W. Va. 24701

TRADE OR BUY, Canceled \$2 Notes From Ala., Alaska, Arizona, Arkansas, Colorado, Delaware, Florida, Idaho, Kentucky, Louisiana, Maine, Nevada, Rhode Island, So. Carolina, So. Dakota, Tennessee, Utah, Maryland, Michigan, Minnesota, Mississippi, Montana, New Hampshire, New Mexico, Washington, W. Virginia, Wisconsin, Wyoming and D.C. 2 Note Trade or Purchase. Anthony Costabile, 227 Palisade Ave., Yonkers, N.Y. 10703

WANTED LATIN AMERICAN banknotes. Ship for offer or state price. Have Europe and Asia notes to trade. Bill Broder Box 517 Marrero, LA 70072 (66)

CONFEDERATES AND TEXAS NATIONALS WANTED—Send description and price. Please help me with my Collection. Clark Poppell, 1217 Mesa, Mare Island, Calif. 94590

WANTED: STOCK CERTIFICATES and bonds—all types—any quantity. Please write—I'm eager to buy! Ken Prag, Box 431PM, Hawthorne, California 90250 (74)

PITTSBURG PROOFS. Have Several Rare Notes. Also have Proof Notes of Kentucky, New York. Frank Sprinkle, Box 864, Bluefield, W. Va. 24701

PAPER MONEY MAGAZINES: nice set of whole numbers one through thirteen wanted. I seek all types of Connecticut paper, especially obsoletes and sheets. Thanks. Robert Gallette, 114 Mapleridge Drive, Waterbury, Connecticut 06705

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OCT. 1, 1976

DEN. & SERIES CITY OR TOWN CH. # GRADE PRICE

ALABAMA—Capital Montgomery—164 Banks—93 Towns
\$10 1902—Ensley N. B. of Birmingham—Liq: 1932, 12906, VG \$ 69.50
\$20 1902—East Alabama N. B. of Eufaula—Rec: 1929, 3622, XF 225.00
\$20 1929-II—1st N. B. of Montgomery, 1814, CU 88.50
\$5 1929-I—N. B. of Opelika, 11635, VG 42.50
\$10 1902—City N. B. of Selma, 1736, VG 72.50
\$10 1929-I—1st N. B. of Tuscaloosa, 1853, F 82.00

ARKANSAS—Capital Little Rock—113 Banks—72 Towns
\$5 1902—Benton County N. B. of Bentonville—Rec: 1930, S-8135, VG 128.00
\$20 1929-I—1st N. B. of Berryville, 10406, F 84.50
\$10 1902—Arkansas N. B. of Fayetteville—Liq: 1931, S-8786, F 99.00
\$20 1929-I—Merchants N. B. of Fort Smith, 7240, VF 44.50

CALIFORNIA—Capital Sacramento—414 Banks—231 Towns
\$5 1902—Citizens N. B. of Los Angeles, P-5927, VG 24.50
\$10 1929-II—The Farmers & Merchants N. B. of Los Angeles, 6617, F 23.00
\$5 1929-II—The Seaboard N. B. of Los Angeles, 12545, VG 16.50
\$20 1929-I—Central N. B. of Oakland, 9502, F 42.00
\$20 1929-I—1st N. B. of Pacific Grove, 13375, F 100.00
\$5 1929-I—Federal Res. N. B. of San Francisco—Only 12 known, F 550.00
\$5 1902-DB—Mercantile N. B. of San Francisco—Liq: 1920, P-9683, F 52.50

COLORADO—Capital Denver—185 Banks—95 Towns
\$10 1929-I—Colorado N. B. of Denver, 1651, F 28.50
\$10 1929-I—Denver N. B. of Denver, 3269, F 24.00
\$10 1929-II—1st N. B. of Denver, 1016, F 22.50
\$10 1929-I—U. S. N. B. of Denver, 7408, F 22.50
\$20 1902—The Burns N. B. of Durango, W-9797, F 250.00

CONNECTICUT—Capital Hartford—116 Banks—63 Towns
\$5 1902—1st N. B. of Hartford, N-121, VF 42.50
\$5 1902—Phoenix N. B. of Hartford—Liq: 1926, N-670, VG 32.50
\$1 Original—Middlesex County N. B. of Middletown—Liq: 1916, 845, F 225.00
\$5 1902-DB—Middletown N. B. of Middletown, N-1216, VG 32.50
\$20 1929-I—The 1st N. B. & T. Co. of New Haven, 2 AU 77.50
\$5 1902—The New Haven N. Banking Ass'n of New Haven, 1243, F 55.00
\$10 1929-I—The Hurlbut N. B. of Winsted, 1494, F 36.00

DISTRICT OF COLUMBIA—27 Banks—2 Towns
\$20 1902—Comm. N. B. of Washington—Rec: 1933, E-7446, F 36.50
\$5 1902—District N. B. of Washington—Rec: 1933, E-9545, VG 32.50
\$20 1929-II—Hamilton N. B. of Washington, 13782, VF 58.50
\$10 1929-I—The N. B. of Washington, 3425, VG 28.00
\$20 1902—Nat'l Metropolitan N. B. of Washington, 1069, F 58.50

FLORIDA—Capital Tallahassee—108 Banks—56 Towns
\$10 1929-I—The Florida N. B. & T. Co. of Miami (repaired) 1, AU 110.00

GEORGIA—Capital Atlanta—165 Banks—93 Towns
\$20 1882-BB—3rd N. B. of Atlanta—Liq: 1919, S-5030, F 440.00
\$10 1902—Greensboro N. B.—Rec: 1926—\$9,995.00 out, 6967, F 395.00
\$5 1902-DB—1st N. B. of Louisville—Large-out \$965.00, 6207, VF 465.00
\$20 1902—1st N. B. of Newnan, 1861, VG 74.50
\$5 1902—The Nat'l City Bank of Rome, 10302, F 94.50
\$5 1929-II—The Citizens & Southern N. B. of Savannah, 13068, F 44.50

HAWAII—Capital Honolulu—5 Banks—5 Towns
\$5 1902—The 1st N. B. of Hawaii at Honolulu, 5550, F 285.00

IDAHO—Capital Boise—86 Banks—55 Towns
\$5 1902-DB—1st N. B. of Idaho—Boise, P-1668, VF 450.00
\$10 1902-DB—Boise City N. B.—Boise—Rec: 1932, 3471, XF 595.00

ILLINOIS—Capital Springfield—719 Banks—400 Towns
\$5 1902-BB—Alton N. B.—Liq: 1930—\$5,450 out, 1428, XF 225.00
\$5 1875—Greene County N. B. of Carrollton—Liq: 1918, 2390, VF 285.00

\$10 1929-I—Albany Park N. B. & T. Co. of Chicago—Rec: 1931, 11737, F 28.00
\$5 1929-I—Alliance N. B. of Chicago—Rec: 1932, 12001, F 21.00
\$5 1929-II—The Halsted Exch. N. B. of Chicago, 12945, F 21.00
\$10 1902—Washington Park N. B. of Chicago—Rec: 1931, 3916, F 32.50

\$10 1929-I—The Nat'l Bank of Decatur, 4920, XF 22.50
\$50 1929-I—1st N. B. in East St. Louis—Liq: 1934, 11596, AU 165.00
\$10 1929-I—The 1st N. B. of Granite City—Liq: 1931, 5433, VG 28.50
\$20 1929-I—The Ayers N. B. of Jacksonville—Rec: 1932, 5763, CU 85.00

\$5 1902—1st N. B. of Morris, 1773, F 120.00
\$20 1902—1st N. B. of Mount Carmel—Liq: 1931, M-4480, F 93.00
\$5 1929-I—Nat'l Stock Yards N. B. of Nat'l Ctv, 12991, VG 26.00
\$20 1929-I—The Oakland N. B.—\$13,250.00 out, 2212, G 51.00
\$10 1929-II—The N. B. of Savanna, 13886, F 38.50
\$10 1902—Illinois N. B. of Springfield, 3548, VG 35.00
\$10 Orig.—1st N. B. of Peoria, 176, G 125.00
\$20 1902—1st N. B. of Princeton—Liq: 1930, M-903, F 62.00
\$20 1902—Rieker N. B. of Quincy—Liq: 1923, M-2519, F 66.00
\$5 1902—Taylorville N. B. (cut sheet of 4), 8940, CU 445.00

INDIANA—Capital Indianapolis—410 Banks—205 Towns
\$20 1902-DB—The Bedford N. B., M-5187, F 150.00
\$20 1929—Nat'l City Bank of Evansville, 12132, XF 46.50
\$10 1882-BB—Hamilton N. B. of Fort Wayne—Liq: 1917, 2439, VG 98.50
\$5 Orig.—1st N. B. of Laporte, 377, F 250.00

\$20 1882-BB—Citizens N. B. of Peru—Liq: 1931, 1879, F 195.00
\$20 1882-BB—Nat'l State Bank of Terre Haute—Liq: 1905, 1103, VF 225.00
\$5 Orig.—Vincennes N. B.—Rec: 1892, 1454, VG 270.00

IOWA—Capital Des Moines—496 Banks—300 Towns
\$20 1929-I—1st N. B. of Fairfield—Liq: 1934, 1475, F 62.50
\$20 1929-I—1st N. B. of Fort Dodge—Liq: 1931, 1661, VG 42.50
\$10 1902—Peoples N. B. of Independence—Rec: 1928, 2187, AU 125.00
\$10 1929-I—1st N. B. of Lime Springs—Liq: 1934, 6750, F 77.50
\$20 1929-I—Washington N. B.—Liq: 1933, 1762, F 72.50

KANSAS—Capital Topeka—399 Banks—204 Towns
\$10 1929-I—City N. B. of Atchison, 11405, F 48.50
\$20 1929-I—The Citizens N. B. of Anthony #200, 6752, XF 110.00
\$20 1929-I—The Caney Valley N. B. of Caney, 5349, F 110.00
\$20 1929-I—1st N. B. of Coffeyville, 2224, VF 88.50
\$10 1929-I—1st N. B. of Chanute, 3819, VG 32.50
\$10 1902—Comm. N. B. & Trust Co. of Emporia, 11781, VG 58.50
\$10 1929-I—Citizens N. B. of Fort Scott, 3175, F 66.50
\$5 1929-I—Comm. N. B. of Kansas City, 6311, VF 32.50
\$10 1929-I—1st N. B. of Leavenworth, 182, F 42.50
\$10 1929-I—1st N. B. of Manhattan, 3782, F 58.50
\$10 1929-I—N. B. of America at Salina, 4945, VG 49.50
\$10 1929-I—Central N. B. of Topeka, 3078, AU 38.00
\$5 1929-II—1st N. B. of Wichita, 2782, CU 24.00
\$10 1929-I—1st N. B. of Winfield, 3218, VG 30.00

KENTUCKY—Capital Frankfort—238 Banks—109 Towns
\$10 1902—Ashland N. B. of Ashland—Rec: 1931, 2010, F 62.00
\$5 1902—1st N. B. of Covington, S-718, VG 43.50
\$10 1882-BB—Fayette N. B. of Lexington—Liq: 1931, 1720, XF 280.00
\$5 1902-DB—N. B. of Comm. of Louisville—Liq: 1919, S-9241, VF 75.00
\$5 1875—Kentucky N. B. of Louisville—Liq: 1894, 1908, AU 650.00

LOUISIANA—Capital Baton Rouge—87 Banks—36 Towns
\$10 1929-I—Louisiana N. B. of Baton Rouge, 9834, F 68.00
\$20 1929-II—Whitney N. B. of New Orleans, 3069, VF 39.50
\$5 1902—Whitney Central N. B. of New Orleans, 3069, VG 22.50
\$10 1929-II—1st N. B. of Shreveport, 3595, F 24.50
\$20 1882-BB—1st N. B. of Shreveport, S-3595, F 295.00

MAINE—Capital Augusta—120 Banks—60 Towns
\$5 1902—Manufacturers N. B. of Lewiston, N-2260, F 84.50
\$5 1902—The Canal N. B. of Portland, 941, VG 49.50
\$5 1902—Chapman N. B. of Portland—Liq: 1929, 4868, F 74.00
\$10 1882-BB—Portland N. B., N-4128, F 395.00

MARYLAND—Capital Annapolis—138 Banks—66 Towns
\$20 1902-RS—1st N. B. of Baltimore—Liq: 1916, E-204, F 295.00
\$5 1929-I—1st N. B. of Baltimore, 1413, F 24.50
\$10 1882-BB—1st N. B. of Cumberland, 381, XF 335.00
\$20 1929-I—2nd N. B. of Cumberland, 1519, F 58.50

MASSACHUSETTS—Capital Boston—246 Banks—187 Towns
\$5 1902-BB—1st N. B. of Attleboro, 2232, XF 225.00
\$5 1902—Boston N. B. of Boston—Rec: 1931, 11903, VF 57.50
\$5 1902-DB—State N. B. of Boston—Liq: 1912, N-1028, CU 155.00
\$5 1929-I—Webster & Atlas N. B. of Boston, 1527, VG 22.50
\$10 1929-II—1st N. B. of Easthampton 25-M, 428, CU 57.50
\$5 1902—The Union N. B. of Lowell, 6077, F 49.50
\$20 1929-I—1st N. B. of Marlboro, 2770, VG 33.50
\$5 1929-II—1st N. B. of New Bedford, 261, AV 38.50
\$1 Orig.—N. B. of Comm. New Bedford—Liq: 1898, 690, F 220.00
\$10 1902—The Safe Deposit N. B. of New Bedford, 12405, F 110.00
\$5 1902—Newton N. B. of Newton—\$870 Large - Out, 13252, VF 240.00

Sigs—Woods-Tate
\$10 1902—The Shelburne Falls N. B. of Shelburne, 1144, VF 110.00
\$5 1882-BB—Pynchon N. B. of Springfield—Rec: 1901, 987, VG 72.50

MICHIGAN—Capital Lansing—286 Banks—143 Towns
\$20 1929-I—Crystal Falls N. B. of Crystal Falls—Rec: 1934, 11547, AU 55.00
\$5 1929-I—Escanaba N. B. of Escanaba, 8496, VG 29.50
\$20 1929-I—The Houghton N. B. of Houghton, 7676, F 44.50
\$20 1929-I—U. S. N. B. of Iron Mountain—Rec: 1932, 11929, AU 64.00

\$20 1929-I—Union & Peoples N. B. of Jackson—Rec: 1933, 1533, F 38.00
\$5 1929-I—1st N. B. & Trust Co. of Marquette, 390, VG 24.50
\$5 1902—1st N. B. of Menominee, M-3256, G 22.50
\$20 1929-I—1st N. B. of Negaunee, 3717, F 55.00
\$5 1929-I—1st N. B. of Norway, 6883, AU 30.00
\$10 1882-BB—Union City N. B., M-1826, F 245.00

MINNESOTA—Capital St. Paul—435 Banks—270 Towns
\$10 1902—1st N. B. of Alexandria—Rec: 1925, M-2995, F 110.00
\$5 1929-II—1st N. B. of Austin, 1690, F 26.50
\$10 1929-I—1st N. B. of Blooming Prairie, 6775, F 115.50
\$10 1929-I—1st N. B. of Cloquet, 5405, VG 46.50
\$5 1929-II—Minnesota N. B. of Duluth, 11810, F 22.50
\$10 1929-I—1st N. B. of Hibbing, 5745, F 64.50
\$10 1929-I—Hancock - 1st N. B.—Liq: 1931—25-M, 6996, VG 125.00
\$10 1929-I—American N. B. of St. Cloud, 11818, VG 72.50
\$20 1902—Nat'l Citizens Bank of Mankato, M-4727, F 64.50
\$5 1902—1st N. B. in Minneapolis, M-710, F 22.50
\$20 1902—1st N. B. of Preston, M-6279, F 88.50
\$10 1902—1st N. B. of Saint Cloud, M-2790, VG 48.50
\$10 1929-II—1st N. B. of Saint Paul, 203, XF 27.50
\$20 1929-I—1st N. B. of Stillwater, 2674, VF 44.50

MISSISSIPPI—Capital Jackson—66 Banks—39 Towns
\$10 1929-I—Capital N. B. of Jackson—Liq: 1933, 6646, VG 85.00

NATIONAL CURRENCY

\$5	1929-II—Merchants N. B. & Trust Co. of Vicksburg, 3430, VG	55.00
\$20	1929-II—1st N. B. of West Point #10, 2891, VG	72.50
MISSOURI —Capital Jefferson City—265 Banks—123 Towns		
\$10	1902—Booneville N. B.—Rec: 1932, 10915, VG	39.50
\$20	1929-I—Exchange N. B. of Jefferson City, 13142, F	49.00
\$20	1902—1st N. B. of Peirce City, 4225, XF	100.00
\$10	1902—American N. B. of St. Joseph, 9042, VG	38.50
\$5	1929-II—Security N. B. of St. Savings & Trust Co. of St. Louis, 12066, F	24.00
\$5	1929-I—The Grand N. B. of St. Louis—Rec: 1934, 12220, F	22.00
\$20	1929-I—American Exchange N. B. of St. Louis—Rec: 1933, 12506, F	42.00
\$20	1929-I—The Telegraphers N. B. of St. Louis, 12389, F	32.50
\$5	1882-BB—N. B. of Comm. in St. Louis, M-4178, F	82.50
\$20	1882-DB—State N. B. of St. Louis—Liq: 1929, 5172, F	115.00
\$5	1929-I—The Peoples N. B. of Warrensburg, 5156, VF	64.50
\$20	1929-I—1st N. B. of Wellston, 8011, CU	125.00
NEBRASKA —Capital Lincoln—351 Banks—203 Towns		
\$10	1902—1st N. B. of Decatur—Liq: 1934, W-8988, VG	85.00
\$10	1929-I—1st N. B. of Elgin 50M, 5440, F	110.00
\$10	1929-I—The Genoa N. B. of Genoa 50M, 6805, VF	66.50
\$20	1929-I—The Grand Island N. B.—Liq: 1930 #1, 9395, CU	250.00
\$10	1929-I—Hastings N. B., 13515, F	32.00
\$5	1929-I—American N. B. of Kimball, 13420, F	44.50
\$10	1929-I—N. B. of Comm. of Lincoln, 7239, VF	32.00
\$10	1929-I—U. S. N. B. of Omaha, 2978, F	22.00
\$50	1929-I—The Omaha N. B., 1633, CU	150.00
\$5	1902-DB—The Merchants N. B. of Omaha—Liq: 1926, W-2775, VG	44.50
\$10	1929-I—The Jones N. B. of Seward, 3060, XF	77.50
\$10	1929-I—Stanton N. B. 50M, 7836, VF	66.50
\$20	1902—Farmers N. B. of Wakefield—Rec: 1928, 9984, F	125.00
NEVADA —Capital Carson City—16 Banks—13 Towns		
\$5	1902—Reno N. B.—Rec: 1932, 8424, F	495.00
NEW HAMPSHIRE —Capital Concord—78 Banks—45 Towns		
\$10	1929-I—1st N. B. of Concord, 318, F	110.00
\$5	1929-I—Ashuelot Citizens N. B. of Keene, 946, VG	44.00
\$5	1902—1st N. B. of Manchester—Liq: 1931, N-1153, F	74.00
\$10	1902—Manchester N. B., 1059, VG	64.50
\$10	1929-I—2nd N. B. of Nashua, 2240, F	42.00
\$20	1929-I—1st N. B. of Peterborough, 1179, F	110.00
\$5	1902—Nat'l Mechanics & Traders Bank of Portsmouth—Liq: 1931, 401, VG	66.50
\$5	1902—The Somersworth N. B., N-1183, F	110.00
NEW JERSEY —Capital Trenton—340 Banks—212 Towns		
\$5	1929-I—1st Camden N. B. & Tr. Co. of Camden, 1209, VG	24.50
\$10	1929-I—Hunterdon County N. B. of Flemington, 892, F	68.50
\$5	Orig.—Hackettstown N. B., 1259, F	365.00
\$5	1929-II—1st N. B. of Jersey City, 374, F	22.00
\$5	1929-I—The Montclair N. B., 12268, F	25.00
\$5	Orig.—1st N. B. of Newark—Rec: 1880, 52, VG	275.00
\$5	1902—1st N. B. of Paterson, 329, F	32.50
\$5	1929-I—2nd N. B. of Phillipsburg, 5556, VG	42.00
\$10	1882-BB—Phillipsburg N. B., E-1239, XF	335.00
\$5	1902—1st N. B. of Trenton—Liq: 1928, 281, VG	38.50
\$5	1929-I—N. B. of North Hudson at Union City—Rec: 1931, 9867, VG	24.50
\$5	1929-I—1st N. B. of West New York—Rec: 1934, 12064, F	42.50
NEW YORK —Capital Albany—898 Banks—456 Towns		
\$5	1902—The Nat'l Spraker Bank of Canajoharie—Liq: 1934, 1257, VG	62.00
\$20	1929-II—1st N. B. of Cooperstown, 280, CU	75.00
\$20	1929-I—1st N. B. of Jamestown #1, 548, CU	195.00
\$10	1929-I—The State N. B. of N. Y. N. B. Kingston, 955, VF	47.50
\$5	1929-I—Montour N. B. in Montour Falls #1, 13583, AU	155.00
\$5	Orig.—N. B. of Comm. in N. Y.—Liq: 1929, 733, F	160.00
\$20	1902-RS—N. B. of Comm. in N. Y.—Liq: 1929, E-733, AU	265.00
\$5	1875—Continental N. B. of N. Y.—Liq: 1901, 1389, F	160.00
\$1	Orig.—4th N. B. City of N. Y.—Liq: 1914, 290, F	150.00
\$10	1902—Bank of Am. Nat'l Ass'n—New York—Liq: 1931, 13193, XF	68.00
\$10	1902—The Jamaica N. B. of N. Y., 12550, XF	120.00
\$5	1929-I—The Jefferson County N. B. of Watertown, 1490, VG	20.00
NORTH CAROLINA —Capital Raleigh—125 Banks—72 Towns		
\$5	1902-DB—Merchants & Farmers N. B. of Charlotte—Rec: 1934, S-1781, F	175.00
\$5	1902—Comm. N. B. of Charlotte, 2135, VG	145.00
NORTH DAKOTA —Capital Bismarck—225 Banks—151 Towns		
\$10	1929-I—1st N. B. of Dickinson, 4384, F	135.00
\$20	1902—N. W. N. B. of Grand Forks—Liq: 1929, W-11142, F	175.00
\$20	1902—1st N. B. of Sanborn—Rec: 1929, 8448, VF	270.00
\$10	1929-I—The Citizens N. B. of Wahpeton, 4552, XF	195.00
OHIO —Capital Columbus—655 Banks—296 Towns		
\$10	1902-RS—1st N. B. of Cleveland—Liq: 1920, M-2690, F	155.00
\$10	1902-RS—Nat'l Comm. Bank of Cleveland—Liq: 1921, M-7487, F-VF	170.00
\$5	1929-II—Huntington N. B. of Columbus, 7745, XF	29.50
\$5	1929-II—Coshocton N. B. of Coshocton—Liq: 1934, 5103, VF	26.50
\$10	1902—1st N. B. of Richmond—Liq: 1931, 9199, XF	94.50
\$10	1902—Citizens N. B. of Sidney, 7862, F	82.00
\$5	1929-II—1st N. B. & Tr. Co. of Springfield, 238, F	19.00
\$10	1882-BB—Northern N. B. of Toledo—Liq: 1924, 809, F	135.00
\$5	1929-I—1st N. B. of Toledo, 91, AV	29.50
\$1	Orig.—The Centreville N. B. of Thurman—Liq: 1901, 2181, G	125.00
\$20	1902—Troy N. B. of Troy, M-3825, VF	62.50
\$10	1929-I—The Champaign N. B. of Urbana, 916, F	28.50
\$5	1902—1st N. B. of Wellston, 3565, AU	78.50
OKLAHOMA —Capital Oklahoma City—556 Banks—283 Towns		
\$50	1929-I—1st N. B. in Bartlesville #28, 6258, F	95.00
\$20	1929-I—Am. N. B. of Lawton, 12067, VF	72.50
\$20	1929-I—1st N. B. of McAlester, 5052, VG	52.50
\$20	1929-I—1st N. B. of Mangum #74, 5508, F	124.50
\$100	1929-I—1st N. B. & Trust Co. of Muskogee, 4385, VF	162.00

\$10	1929-I—1st N. B. & Tr. Co. of Oklahoma City, 4862, AV	33.50
\$20	1929-I—Federal N. B. of Shawnee, 12339, VF	124.50
\$5	1929-I—Producers N. B. of Tulsa—Liq: 1930, 12042, VG	32.50
\$5	1902—Producers N. B. of Tulsa—Liq: 1930, 12042, VG	112.50
OREGON —Capital Salem—127 Banks—72 Towns		
\$10	1929-I—1st N. B. of Medford, 7701, F	85.50
\$10	1929-I—U. S. N. B. of Newberg, 9358, F	75.00
\$5	1929-I—U. S. N. B. of Portland, 4514, VG	29.50
\$5	1902—U. S. N. B. of Portland, P-4514, VG	32.50
\$5	1929-I—Citizens N. B. of Portland—Liq: 1933, 13299, F	36.50
PENNSYLVANIA —Capital Harrisburg—1206 Banks—655 Towns		
\$20	1929-I—The Deposit N. B. of DuBois #888, 5019, VF	39.50
\$10	1902—The Harrisburg N. B., E-580, VG	72.50
\$5	1929-II—1st N. B. of Hazleton, 3893, CU	32.50
\$5	1929-II—1st N. B. of Indiana, 14098, AU	82.50
\$10	Orig.—The Lebanon N. B.—TITLE CHANGE, 680, F	175.00
\$10	Orig.—1st N. B. of Media, 312, G	95.00
\$5	1902—1st N. B. of Mount Carmel, 3980, VF	63.50
\$10	1929-I—Farmers N. B. of Oxford—Rec: 1934, 2906, F	65.00
\$5	1902—N. B. of Oxford, 728, VF	95.00
\$5	1929-II—Corn Exchange N. B. & Tr. Co. Philadelphia, 542, XF	22.50
\$5	1875—1st N. B. of Pittsburgh—Liq: 1882, 48, VG	155.00
\$1	Orig.—Farmers N. B. of Reading—Rec: 1934, 696, VG	110.00
\$5	1929-II—1st N. B. of Roscoe, 5495, F	34.50
\$5	1902—Traders N. B. of Scranton—Liq: 1929, E-4183, F	49.50
\$5	1902—McDowell N. B. of Sharon, 8764, F	33.50
RHODE ISLAND —Capital Providence—67 Banks—21 Towns		
\$5	1902—Mechanics N. B. of Providence, 1007, AU	98.50
\$5	1902—Merchants N. B. of Providence—Liq: 1926, N-1131, XF	88.50
\$5	1902—Phenix N. B. of Providence, 948, F	36.50
\$10	1929-I—Providence N. B. Providence, 1302, F	28.50
SOUTH CAROLINA —Capital Columbia—93 Banks—56 Towns		
\$10	1902-DB—Peoples N. B. of Charleston, S-1621, XF	182.50
\$20	1929-I—The South Carolina N. B. of Charleston, 2044, F	38.50
\$10	1929-I—1st N. B. of Greenville, 1935, CU	125.00
\$20	1902—1st N. B. of Spartanburg—Rec: 1932, 1848, F	84.50
\$20	1902—The N. B. of South Carolina of Sumter, S-10660, VG	66.50
SOUTH DAKOTA —Capital Pierre—178 Banks—106 Towns		
\$20	1929-I—1st N. B. of Parkston #63, 7662, F	136.50
\$10	1902—1st N. B. of Pierre, 2941, AU	350.00
\$20	1902—Security N. B. of Sioux Falls—Cut Close, W-10592, AU	195.00
TENNESSEE —Capital Nashville—195 Banks—91 Towns		
\$10	1929-I—1st N. B. of Memphis, 336, F	29.50
TEXAS —Capital Austin—915 Banks—447 Towns		
\$20	1902—City N. B. of Dallas—Liq: 1929, S-2455, F	63.50
\$20	1929-I—Fort Worth N. B.—Fort Worth, 3131, CU	72.50
\$20	1902—Merchants & Planters N. B. of Sherman, S-3159, F	88.50
\$5	1929-I—1st N. B. of Waco, 2189, F	32.50
\$5	1929-I—City N. B. of Wichita Falls—Liq: 1933, 4248, XF	44.50
UTAH —Capital Salt Lake City—34 Banks—18 Towns		
\$20	1929-I—1st N. B. of Logan, 4670, XF	225.00
\$20	1902—1st N. B. of Logan (Repaired), P-4670, F	195.00
\$20	1902—N. B. of Comm. of Ogden (Repaired)—Liq: 1930, P-7296, F	148.50
\$10	1902—The Deseret N. B. of Salt Lake City, 2059, VG	48.50
\$10	1929-I—Nat'l Copper Bank of Salt Lake City—Liq: 1932, 9652, XF	77.50
VERMONT —Capital Montpelier—79 Banks—18 Towns		
\$5	1902—1st N. B. of Bennington, N-130, AV	175.00
\$5	1902—Peoples N. B. of Brattleboro—Liq: 1923, N-2305, CU	185.00
\$5	1902—Merchants N. B. of Burlington, 1197, F	58.50
\$5	1929-I—Howard N. B. & Tr. Co. of Burlington, 1698, XF	65.00
\$20	1929-I—Clement N. B. of Rutland, 2950, VF	58.50
\$5	1929-I—N. B. of Newbury at Wells River, 1406, VG	24.50
VIRGINIA —Capital Richmond—228 Banks—127 Towns		
\$10	1902—1st N. B. of Lynchburg, S-1558, F	77.50
\$10	1902—Virginia N. B. of Petersburg—Liq: 1931, S-7709, VF	127.50
\$10	1902—Am. N. B. of Richmond—Liq: 1928, S-5229, CU	124.50
\$10	1902—Peoples N. B. of Rocky Mount, 8984, VF	172.50
\$10	1929-I—Central N. B. of Richmond, 10080, AV	47.50
\$10	1929-I—N. B. of Suffolk, 9733, VG	39.50
\$10	1882-BB—Farmers & Merchants N. B. of Winchester, S-6084, F	295.00
WASHINGTON —Capital Olympia—184 Banks—89 Towns		
\$50	1902-DB—Seattle N. B. Seattle—Liq: 1929, P-4229, F	220.00
\$10	1902-DB—Exch. N. B. of Spokane—Rec: 1929, P-4044, VG	52.50
\$5	1929-I—Old N. B. & Union Tr. Co. of Spokane, 4668, F	32.50
\$20	1929-I—Yakima 1st N. B. Yakima, 3355, F	47.50
WEST VIRGINIA —Capital Charleston—177 Banks—99 Towns		
\$10	1882-BB—1st N. B. of Grafton, S-2445, F	375.00
\$10	1929-I—Old N. B. of Martinsburg, 6288, VF	34.50
\$10	1929-I—The South Branch Valley N. B. of Moorefield, 3029, AV	85.00
\$20	1929-I—1st N. B. of Piedmont, 3629, XF	72.50
\$5	1902—Oak Hill N. B.—Liq: 1934, 12075, G	65.00
\$20	1929-I—1st N. B. of St. Marys, 5226, CU	95.00
WISCONSIN —Capital Madison—243 Banks—128 Towns		
\$5	1902-RS—Half Sheet (2 notes) Only pair known, Germania N. B. of Milwaukee, 6853, VF-XF	1575.00
\$10	1929-I—Kellogg—Citizens N. B. of Green Bay, 2132, VG	22.50
\$10	1902—Comm. N. B. of Madison—Liq: 1933, 9153, VF	86.50
\$10	1929-I—1st N. B. of Madison, 144, F	24.00
\$10	1929-I—1st N. B. of Marshfield—Rec: 1932, 4573, XF	44.50
\$5	1902—1st N. B. of New Richmond—Large out \$1,110, 11412, F	225.00
\$10	1902—Oneida N. B. of Rhinelander—Liq: 1932—#8, M-11646, F	62.50
\$20	1929-I—U. S. N. B. of Superior—Liq: 1934—#45, 9140, F	48.50
\$5	1929-I—Merchants N. B. of Watertown, 9003, XF	39.50
\$5	1929-I—1st N. B. of Wausau—Liq: 1933, 2820, CU	29.50

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2 \$20 1929-T1 Fort Smith 7240 VG

3 \$20 1929-T1 Texarkana 7138 VG/F

CALIFORNIA

4 \$10 1929-T1 Los Angeles 5927 VG/F

5 \$20 1929-T1 Los Angeles 12545 VG

6 \$20 1929-T1 San Francisco 1741 G+

7 \$5 1929-T1 San Francisco 13044 G

8 \$5 AS ABOVE VG

9 \$5 AS ABOVE XF

10 \$5 AS ABOVE ACU

11 \$10 AS ABOVE XF Ink Stain

12 \$10 AS ABOVE ACU

COLORADO

13 \$5 1929-T2 Denver 1016 VG/F

14 \$20 1929-T2 Denver 1016 G+

DELAWARE

15 \$10 1929-T1 Smyrna 2381 VG

DISTRICT OF COLUMBIA

16 \$10 1929-T1 N.B. of 3425 VF

17 \$5 1929-T1 Riggs 5046 G

18 \$10 1929-T1 Riggs 5046 VG

19 \$10 1929-T1 Riggs 5046 VF

FLORIDA

20 \$20 1929-T1 Jacksonville 9049 G

21 \$5 1929-T2 Marianna 6110 VG/F

GEORGIA

22 \$20 1929-T1 Savannah 13068 G

23 \$5 1929-T1 Atlanta 1559 G

ILLINOIS

24 \$20 1882-DB Chicago M5106 Sharp VF

25 \$5 1882-DB Chicago M4605 VG

26 \$10 1902-PB Chicago 4605 VG

27 \$20 1902-DB Kankakee VG/F

28 \$10 1882-DB La Salle M2503 CU

Sharp with red signatures

29 \$20 1929-T1 Arenzville 9183 VG

30 \$20 AS ABOVE F

31 \$10 1929-T1 Bridgeport 8347 VG

32 \$20 1929-T1 Bushnell 4709 VG

33 \$10 1929-T1 Casey 8043 XF

34 \$10 1929-T1 Chicago 3916 VG

35 \$5 1929-T1 Chicago 4605 VG

36 \$5 AS ABOVE F

37 \$10 1929-T1 Chicago 4605 VG

38 \$20 1929-T1 Chicago 4605 VG

39 \$20 AS ABOVE F

40 \$20 AS ABOVE VF

41 \$10 1929-T1 Chicago 12001 VG

42 \$10 1929-T1 Chicago 13146 VG

43 \$10 1929-T2 Chicago 13216 VG/F

44 \$20 1929-T2 Chicago 13674 VG

45 \$10 1929-T2 Chicago 14110 VG/F

46 \$10 1929-T1 Decatur 4576 VG

47 \$10 1929-T1 Decatur 4920 F+

48 \$10 1929-T1 Decatur 5089 F

49 \$5 1929-T1 East Peoria 6724 F

50 \$10 1929-T1 Freeport 2875 VG

51 \$10 1929-T1 Greenup 8115 AF

52 \$10 1929-T1 Jacksonville 5763 VG

53 \$10 1929-T1 Libertyville 6670 VG+

54 \$5 1929-T1 Lincoln 3613 AF

55 \$10 1929-T1 Macomb 1872 G

56 \$10 AS ABOVE VG

57 \$20 1929-T1 Mount Carmel 4480 VG

58 \$10 1929-T1 Mount Pulaski 3839 VG

59 \$5 1929-T2 Neoga 13892 VG

60 \$10 1929-T1 Okawville 11780 VG+

61 \$10 1929-T1 Peoria 176 F

62 \$10 AS ABOVE F/VF

63 \$20 1929-T1 Pinckneyville 6025 VG

64 \$10 1929-T1 Rockford 11679 F+

65 \$10 1929-T1 Rockford 13652 VG

66 \$20 1929-T1 Streator 2681 XF

67 \$20 1929-T1 Waukegan 10355 AF

LOT DEN. SERIES TOWN CH. # GRADE

INDIANA

68 \$20 1902-PB-Franklin M3338 VG

69 \$20 1902-DB-Indianapolis M984 F

70 \$10 1929-T1 Bloomington 8415 VG/F

71 \$5 1929-T1 Fort Wayne 3285 VG

72 \$20 AS ABOVE VG/F

73 \$20 1929-T1 Gary 8426 VG

74 \$5 1929-T2 Goshen 14113 F

75 \$10 1929-T1 Greens Fork 7124 AF

76 \$10 1929-T1 Hammond 8199 VG

77 \$20 AS ABOVE G

78 \$5 1929-T2 Indianapolis 984 VG

79 \$5 AS ABOVE F+

80 \$10 1929-T1 Indianapolis 9829 VG

81 \$20 AS ABOVE F

82 \$10 1929-T1 Kokomo 4121 VG Ink Stain

83 \$5 1929-T1 Plymouth 2119 VG

84 \$10 1929-T1 Rising Sun 1959 VG

One corner torn

85 \$10 1929-T1 Rushville 1869 G

86 \$10 1929-T1 Shelbyville 7646 F+

IOWA

87 \$20 1882-DB-Cedar Rapids M2511 VG

Signatures gone

88 \$10 1902-PB-Cedar Rapids 2511 G+

89 \$10 1882-DB-Denison M4784 VG

Signatures weak

90 \$20 1902-DB-Dubuque M317 F

91 \$20 1902-DB-Keokuk M1992 F

92 \$20 1882-DB-Sidney M5145 F

Not signed by cashier

93 \$10 1902-PB-Sioux City 3124 VG

94 \$20 1929-T1 Belle Plaine 4754 VG+

95 \$10 1929-T1 Cedar Rapids 3643 VG

96 \$20 1929-T1 Charles City 5979 F

97 \$20 1929-T1 Clinton 994 VG

98 \$10 1929-T1 Clinton 2469 VG

99 \$20 AS ABOVE VG+

100 \$10 1929-T1 Coin 7309 VG+

AN EXTREME RARITY

101 \$10 1929-T1 Forest City 5011 VG+

102 \$10 1929-T1 Iowa Falls 7521 VG

103 \$10 1929-T1 Manilla 5873 VG Ink Stain

104 \$10 1929-T1 Marathon 4789 VG

105 \$20 1929-T1 Milford 9298 VG

106 \$10 1929-T1 Prescott 5912 VG

107 \$20 1929-T1 Rock Rapids 7089 VG+

108 \$20 1929-T1 Saint Ansgar 10684 ACU

109 \$10 1929-T1 Sioux Center 7369 VG

110 \$20 1929-T1 Webster City 1874 VG

KANSAS

111 \$10 1929-T1 Council Grove 5757 VG

112 \$10 1929-T1 Kansas City 6311 F

KENTUCKY

113 \$10 1902-PB-Louisville 5312 VG

114 \$10 1929-T1 Louisville 2164 VG

115 \$20 1929-T1 Frankfort 4090 VG+

MAINE

116 \$5 1902-PB-Portland 221 VF

MASSACHUSETTS

117 \$10 1902-PB-Webster 2312 SHARP VF

118 \$100 1929-T1 Quincy 517 VF/XF

MICHIGAN

119 \$10 1929-T1 Alpena 2847 VG+

120 \$10 1929-T1 Battle Creek 7013 VG

121 \$20 AS ABOVE G+

122 \$10 1929-T1 Battle Creek 7589 F

123 \$10 AS ABOVE VG

124 \$20 1929-T1 Coldwater 1924 VG

125 \$10 1929-T1 Evart 12561 G+

126 \$10 AS ABOVE VG+

127 \$20 1929-T1 Flint 10997 VG+

128 \$10 1929-T1 Grand Rapids 13328 VG

129 \$5 1929-T1 Ishpeming 5668 VG+

130 \$20 AS ABOVE VG

131 \$10 1929-T1 Jackson 1533 G+

132 \$10 1929-T1 Ludington 2773 VG

133 \$5 1929-T1 Marquette 12027 G

134 \$5 AS ABOVE VG

135 \$5 1929-T1 Menominee 3256 G+

136 \$10 AS ABOVE G

LOT DEN. SERIES TOWN CH. # GRADE

137 \$10 AS ABOVE VG
 138 \$10 AS ABOVE Type 2 VG
 139 \$10 1929-T1 Muskegon 4398 G
 140 \$10 AS ABOVE VG
 141 \$10 AS ABOVE F
 142 \$10 AS ABOVE VF
 143 \$10 1929-T1 Muskegon 4840 VG
 144 \$10 AS ABOVE VF Stained
 145 \$5 1929-T1 Norway 6863 VG
 146 \$20 1929-T1 Sturgis 3276 G+
MINNESOTA
 147 \$20 1902-PB-Duluth 3626 G/VG
 148 \$10 1902-PB-Little Falls 4034 F/VF
 149 \$5 1902-DB-Minneapolis M2006 G
 150 \$20 1902-PB-Stephen 9064 G/VG
 151 \$10 1929-T1 Adams 8059 VF/XF
 152 \$20 AS ABOVE XF
 153 \$5 1929-T1 Austin 1690 F+
 154 \$10 AS ABOVE VG+
 155 \$20 AS ABOVE Type 2 VG
 156 \$10 1929-T1 Blooming Prairie 6775 VG
 157 \$10 1929-T1 Brainerd 2590 VG+
 158 \$5 1929-T1 Coleraine 8322 VG
 159 \$10 1929-T1 Crosby 9838 G/VG
 160 \$10 1929-T1 Duluth 3626 VG
 161 \$20 1929-T1 Elbow Lake 4617 F
 162 \$5 1929-T1 Fosston 6889 G
 163 \$10 1929-T2 Harmony 8683 VG+
 164 \$10 1929-T1 Long Prairie 7080 VG
 165 \$5 1929-T1 Minneapolis 710 G
 166 \$10 1929-T2 Minneapolis 710 VG
 167 \$20 AS ABOVE Type 1 VG
 168 \$5 1929-T1 Minneapolis 2006 VG
 169 \$5 1929-T1 Minneapolis 12972 VG
 170 \$10 1929-T1 Northfield 13350 VG
 171 \$10 1929-T1 St. Cloud 11818 VG
 Obverse ink stain
 172 \$10 1929-T1 Saint Paul 203 VG
 173 \$20 AS ABOVE Type 2 G
 174 \$20 AS ABOVE Type 2 VG
 175 \$5 1929-T1 St. Paul 13131 VG
 176 \$10 1929-T1 Spring Valley 6316 F/VF
 177 \$20 1929-T1 Stewartville 5330 VF+
 178 \$10 1929-T1 Virginia 6527 VG
 Stamped Spring Valley on Reverse
 179 \$10 1929-T1 Welcome 6331 VG+
 180 \$20 1929-T1 West Concord 5362 F
MISSISSIPPI
 181 \$20 1882-DB-Lumberton S5613 AF
MISSOURI
 182 \$10 1902-PB-Nevada M9382 G/VG
 183 \$10 1929-T1 Sarcoux 5515 VG+
MONTANA
 184 \$10 1902-PB-Polson W9449 F
NEBRASKA
 185 \$10 1929-T1 Albion 4173 VG+
 186 \$10 1929-T1 Coleridge 10023 VG
 187 \$10 1929-T1 Grand Island 9395 VG+
 188 \$20 1929-T1 South Omaha 8940 VG
NEW HAMPSHIRE
 189 \$20 1929-T1 Portsmouth 1052 G+
NEW JERSEY
 190 \$20 1902-DB-Jersey City E3680 VG
 191 \$10 1929-T1 New Brunswick 587 VG
 192 \$20 1929-T1 Ridgewood 11759 VG
NEW YORK
 193 \$10 1929-T1 Albany 1301 VG
 194 \$20 1929-T2 Cortland 2827 G/VG
 195 \$20 1929-T1 Norwich 1354 G/VG
 196 \$10 1929-T1 Oswego 255 G/VG
NORTH DAKOTA
 197 \$20 1902-PB-Wahalla W9133 VG
 198 \$10 1929-T1 Dickinson 4384 VG
 199 \$10 1929-T1 Fessenden 5408 AF
 200 \$20 1929-T1 Grand Forks 2570 VG
OHIO
 201 \$10 1929-T1 Bellefontaine 1784 AF
 202 \$10 1929-T1 Cambridge 1942 VG
 203 \$10 1929-T1 Cleveland 786 VG
 204 \$10 1929-T1 Dayton 1788 G/VG
 205 \$20 1929-T1 Dover 4331 VG
 206 \$20 1929-T1 Hicksville 5802 VG
 207 \$10 1929-T2 Hillsboro 9243 G/VG
 208 \$10 1929-T1 Mantua 5370 VG
 Ink stain on obverse
 209 \$10 1929-T1 Marietta 142 G/VG
 210 \$10 1929-T1 Miamisburg 3876 VG
 211 \$10 1929-T1 North Baltimore 4347 VG
 212 \$10 1929-T1 Sabina 8411 G
 213 \$10 1929-T1 Troy 3825 VG+
 Ink stain on obverse
 214 \$10 1929-T1 Warren 2479 G/VG
 215 \$10 1929-T1 Youngstown 2482 VG
 Ink stain on obverse
OKLAHOMA
 216 \$10 1929-T1 Yukon 10196 XF
OREGON
 217 \$20 1902-DB-Portland P4514 VF
 218 \$10 1929-T1 Portland 4514 F
PENNSYLVANIA
 219 \$10 1882-DB-Pittsburgh E2278 VG
 220 \$10 1929-T1 Apollo 5723 G/VG
 221 \$10 1929-T1 Wrightsville 246 VG
 222 \$20 1929-T1 York 197 G
RHODE ISLAND
 223 \$5 1929-T1 Providence 1302 VG+
SOUTH DAKOTA
 224 \$20 1902-DB-Madison W3149 AF
 One corner torn
 225 \$10 1929-T1 Egan 7252 VG
TEXAS
 226 \$10 1929-T1 Cameron 5484 VG
 227 \$10 1929-T2 Dallas 3623 G/VG

LOT DEN. SERIES TOWN CH. # GRADE

228 \$20 1929-T1 Fort Worth 3131 VG
 229 \$10 1929-T1 Houston 10225 VG
 230 \$20 1929-T2 Houston 10225 VG
 231 \$5 1929-T2 Mercedes 11879 VG
 232 \$10 1929-T1 Wichita Falls 4248
 VG Ink stain on obverse
UTAH
 233 \$10 1929-T1 Salt Lake City 9652
 Very Good
VIRGINIA
 234 \$20 1929-T1 Alexandria 651 G/VG
 235 \$10 1929-T1 Lynchburg 1522 G/VG
 236 \$10 1929-T1 Marshall 10253 VG
 237 \$10 1929-T1 Richmond 10080 VG
 238 \$20 AS ABOVE G/VG
 239 \$5 1929-T2 Staunton 1620 VG
WASHINGTON
 240 \$20 1902-PB-Port Townsend 2948 VF
 241 \$10 1929-T1 Spokane 4668 AF
WEST VIRGINIA
 242 \$10 1929-T1 Clarksburg 7681 AF
 243 \$10 1929-T1 Fairmont 9645 VG
WISCONSIN
 244 \$10 1882-DB-Appleton M4937 VG
 245 \$10 1902-DB-Milwaukee M2715 AF
 246 \$10 1882-DB-Oconto M5521 VF
 Not signed by cashier SHARP
 247 \$10 1902-PB-Wisconsin Rapids M1998 VG
 248 \$10 AS ABOVE F
 249 \$20 AS ABOVE F/VF
 250 \$5 1902-PB-Wausau 2820 VG
 Signatures gone
 251 \$5 1929-T1 Antigo 5942 VG
 252 \$10 1929-T1 Appleton 1749 G
 253 \$10 AS ABOVE F
 254 \$10 AS ABOVE VF
 255 \$10 AS ABOVE XF
 256 \$10 AS ABOVE ACU
 257 \$10 1929-T1 Brillion VG
 258 \$10 AS ABOVE F
 259 \$10 AS ABOVE VF
 260 \$20 AS ABOVE VG
 261 \$20 AS ABOVE F
 262 \$20 AS ABOVE VF
 263 \$20 1929-T1 Chilton 5933 VG
 264 \$10 1929-T1 De Pere 6469 AF
 265 \$5 1929-T1 Eagle River 12124 VF
 266 \$20 1929-T1 Fond Du Lac 555 F
 267 \$5 1929-T1 Fond Du Lac 6015 G
 268 \$5 AS ABOVE VG
 269 \$20 AS ABOVE VG
 270 \$10 1929-T1 Green Bay 2132 VG
 271 \$20 1929-T1 Green Bay 2132 G+
 272 \$20 AS ABOVE F/VF
 273 \$20 1929-T1 Green Bay 4783 AF
 274 \$10 1929-T1 La Crosse 5047 G/VG
 275 \$20 1929-T1 La Crosse 7347 VF
 276 \$10 1929-T1 Madison 144 G/VG
 277 \$20 AS ABOVE ACU
 278 \$20 AS ABOVE CU
 279 \$5 1929-T1 Manitowoc 4975 VG
 280 \$10 AS ABOVE AF
 281 \$20 AS ABOVE VG
 282 \$10 1929-T1 Marinette 4123 VG
 283 \$10 1929-T1 Marinette 4137 VG+
 284 \$10 1929-T1 Marshfield 4573 VG
 285 \$20 AS ABOVE VG
 286 \$10 1929-T1 Menasha 3724 G
 287 \$10 AS ABOVE VG
 288 \$10 1929-T1 Medford 5695 VG
 289 \$10 1929-T1 Menomonie 2851 G/VG
 290 \$5 1929-T1 Milwaukee 64 VG+
 291 \$10 AS ABOVE F
 292 \$10 AS ABOVE XF
 293 \$20 AS ABOVE F/VF
 294 \$10 1929-T1 Milwaukee 1003 F
 295 \$20 AS ABOVE VG+
 296 \$5 1929-T1 Milwaukee 5458 VG
 297 \$5 AS ABOVE F+
 298 \$10 AS ABOVE F/VF
 299 \$20 AS ABOVE VF
 300 \$5 1929-T1 Milwaukee 6853 F
 301 \$10 AS ABOVE VG
 302 \$10 AS ABOVE F
 303 \$10 AS ABOVE XF
 304 \$5 1929-T1 Milwaukee 12628 XF
 305 \$5 1929-T1 Milwaukee 12816 VG
 306 \$10 1929-T1 Oconomowoc 5505 VG
 307 \$10 1929-T1 Oshkosh 6604 VG
 308 \$10 AS ABOVE F
 309 \$20 AS ABOVE VG/F
 310 \$5 1929-T1 Oshkosh 9347 VF+
 311 \$10 AS ABOVE VG
 312 \$10 AS ABOVE F
 313 \$10 AS ABOVE VF
 314 \$10 1929-T2 Oshkosh 13806 AF
 315 \$20 1929-T1 Racine 457 VG/F
 316 \$20 1929-T2 Racine 457 VG+
 317 \$20 1929-T2 Rib Lake 6711 G/VG
 318 \$10 1929-T1 Sheboygan 11150 VG
 319 \$10 AS ABOVE F+
 320 \$20 AS ABOVE VF
 321 \$10 1929-T1 Watertown 9003 VG
 322 \$10 AS ABOVE F
 323 \$10 1929-T1 Waukesha 2647 VG
 324 \$10 AS ABOVE F/VF
 325 \$20 AS ABOVE VG
 326 \$5 1929-T1 Wausau 2820 VG
 327 \$10 1929-T1 West Allis 6908 AF
 328 \$5 1929-T1 West Bend 11060 F/VF
 329 \$5 1929-T2 West Bend 11060 VG
WYOMING
 330 \$20 1929-T2 Rawlins 4320 AF

WANTED

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Continental. \$70. Counterfeit detector note. Un-numbered and unsigned, printed on blue paper. Jan. 14, 1779\$145
Continental notes by type. Date & Denomination my choice. G/VG\$18, F\$28, VF\$33, EF\$45, AU\$65

Connecticut. Oct. 11, 1777. Blue paper, 7d.sn. 37347. uncanceled. CU\$65
June 1, 1782. Fiscal Paper, for service in Conn. Line. F\$20

Delaware. Jan. 1, 1776. 10s.sn.68296. Paper evenly aged. CU\$75
20s.sn.25271. Crisp, bright, AU\$60

Maryland. March 1, 1770. denomination my choice. VG\$15, F\$25, VF\$38, EF/AU\$65
Apr. 10, 1774. F\$30, VF/EF\$35, EF\$45
Dec. 7, 1775. VG\$14, VG/F\$20

Massachusetts. 1779. 4s6d. Rising Sun Issue, engraved by Paul Revere. VG\$95
May 5, 1780. Denomination my choice. All hole canceled. VF\$23, EF/AU\$35, EF\$32, AU\$38, CU\$45

New Jersey. Dec. 31, 1763. 18d.sn.5131. plate B. Lite stains, CU\$85
3s or 6s. Your choice of denomination and plate. CU\$95
March 25, 1776. Denomination my choice but will try to accommodate. VG\$15, F\$20, VF\$25, EF\$32, CU\$70
Notes signed by John Hart, signer of Declaration of Independence
1s. sn 33042, plate C. Tip off rt. corner, VF \$150
3s. sn 9314, plate A. strong signature, EF \$180
15s. sn 5967, Bright, crisp with ghost of a fold. AU\$225

New York. Sept. 2, 1775. \$5, VG\$40, \$10, VG\$40
March 5, 1776. Denomination my choice. AG\$13, G\$25, VG\$35, F\$50, EF\$95
August 13, 1776. AG\$18, VG\$35, F\$40

North Carolina. Apr. 2, 1776. \$3. Alligator & Beaver. VG+\$275
\$1/8. Lion. Crisp with minor 'thin'. Bright, nice, EF\$500

Pennsylvania. June 18, 1764. 20s. Printed by B. Franklin. F\$125
20s. Clean, VG\$80
Apr. 3, 1772. My choice, VG\$33, VF\$45
Oct. 1, 1773. VG\$15, VF\$30, EF\$42
Apr. 10, 1777. (black) VG\$15, F\$20, VF\$25 (red & black) VG\$25, F\$30

Rhode Island. Jan. 15, 1776. 30s.sn 2810. VG+\$110

South Carolina. June 1, 1775. 10 pounds. split, taped, AG\$75
Oct. 19, 1776. \$6. sn 608. signed Berwick, Neyle. VF\$225
Feb. 14, 1777. \$30. Tip off rt. corner. Clean, Fine\$95

Virginia. July 17, 1775. 3 pounds. sn 730. signed Norvell. F\$50
May 6, 1776. 10s. signature and sn partially faded. G\$45
May 5, 1777. \$8. sn 5222. signed Dickson. Fine\$75
Oct. 16, 1780. \$100 with printed back. Thin paper, VF\$125

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#3002	#3567	#3833
#3035	#3569	#3835
#3090	#3594	#3844
#3108	#3667	#3852
#3194	#3695	#3853
#3199	#3703	#3880
#3249	#3710	#3900
#3265	#3737	#3928
#3384	#3751	#3963
#3386	#3758	#3992
#3394	#3769	#4150
#3431	#3775	#4288
#3440	#3776	#9097
#3443	#3787	#11887

There are many other Kansas Nationals that we are interested in other than those listed above. If you have any Kansas Nationals for sale, please write giving the charter number, type and Friedberg numbers. Please price all notes in your first correspondence as we will not make offers. If you are selling rare Kansas Nationals elsewhere you are not getting top dollar.

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\$1 SC 1928C CB	VF+	315.00
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\$1 SC 1928D HB	AU/CU	200.00
\$1 SC 1928D GB	AU/CU	200.00
\$1 SC 1928E IB	AU	565.00
\$1 SC 1935A MULES PA, QA, RA, SA, TA, each	CU	15.00
\$1 SC 1935A North Africa *A	AU/CU	200.00
\$1 SC 1935D Changeover Pair BG	CU	30.00

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\$5 USN 1928B *A	CU	95.00

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\$5 SC 1934A North Africa Trial 307	AU	50.00
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\$5 SC 1934B *11474444A	VF	55.00
\$5 SC 1953B *A	VF+	235.00
\$10 SC 1934A BA Trial Face 86	EF	50.00
\$10 SC 1934A North Africa AA Trial 86	EF	50.00
\$10 SC 1934B BA Available in All Grades	Write	
\$20 HAWAII 1934 LA MULE	AU	265.00
\$1 SC 1928A F66666604A	CU	45.00
\$1 SC 1935G (NM) C000007xxj	CU	10.00
\$1 SC 1957 A000036xxA Both Plates #1	CU	8.00
\$1 SC 1957B S000012xxA	CU	4.50
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\$1 FRN 1963 C000066xxA Face Plate #1	CU	4.00
(Three of the above in Consecutive #'s)	CU	11.00
\$1 FRN 1974 H666666x66A	CU	8.00

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5126 WYNNEWOOD	8313 PAWHUSKA	10239 HEAVENER
5272 NEWKIRK	8472 OKLA. CITY	10240 HOLLIS
5298 DAVIS	8524 STRATFORD	10286 MADILL
5347 STILLWATER	8563 LUTHER	10304 TECUMSEH
5546 PRYOR CREEK	8616 DUNCAN	10380 ACHILLE
5587 ALVA	8644 MINCO	10381 COLBERT
5811 MANGUM	8744 WAURIKA	10402 KAW CITY
5955 CHELESEA	8852 TEXHOMA	10548 RINGLING
5958 MARIETTA	8859 VERDEN	10573 VIAN
5961 PAWHUSKA	9046 SULPHUR	10689 COMMERCE
6113 ALTUSS	9709 WAYNOKA	10875 ERICK
6232 RALSTON	9881 KINHSTON	10960 POCASSET
6241 OKMULGEE	9888 HEAVENER	11397 TONKAWA
6299 COMANCHE	9942 TULSA	11763 CARNEGIE
6517 QUINTON	9946 MARLOW	11913 IDABEL
6641 WANETTE	9949 NOWATO	12035 MOORE
6660 MCLLOUD	9963 ELDORADO	12078 WELLSTON
6868 BEGGS	9964 GUYMON	12104 DEPEW
6879 COWETA	9968 CORDELL	12117 PRYOR CREEK
6980 CALVIN	9970 STILWELL	12130 BLAIR
7115 BROKEN ARROW	9976 SAYRE	12148 COYLE
7209 BERWYN	9980 HARRAH	12157 NORMAN
7278 THOMAS	9987 SHATTUCK	12472 ARDMORE
7724 WETUMKA	10003 BRAMAN	12801 HUGO
7811 WALTERS	10005 POND CREEK	13021 MADILL
7822 HASKELL	10020 GEARY	13751 OKMULGEE
8052 WEWOKA	10051 CHECOTAH	13760 FREDRICK
8138 GUYMON	10075 KAW CITY	13891 PONCA CITY
8140 FREDERICK	10117 CLAREMORE	14005 DURANT
8203 CHICKASHA	10151 EDMOND	14108 WALTERS
8294 MAUD	10205 MARLOW	14305 PAWHUSKA

Will pay for VG to VF \$75.00 VF to UNC \$125.00 for above notes

On above notes ship don't write.

Will buy most all large notes on the State of Okla. Write.

I am interested in many other states, Kan., West Texas, Ark., Ariz., New Mexico, Utah, Colo., Calif., Mont., Nevada and many more. Will buy complete collections, just write.

Also wanted series 1929 FEDERAL RESERVE BANK NOTE brown seal \$5.00 San Francisco. Write state condition and price.

HARRY SCHULTZ, BOX 66, KREMLIN, OKLAHOMA 73753

ANA 38362

AC 405-635-2377

SPMC 994

WANTED

RHODE ISLAND OBSOLETE NOTES

FROM THE FOLLOWING BANKS

ANTHONY VILLAGE
Coventry Bank

ASHAWAY
Ashaway Bank

BLOCK ISLAND
Island Bank

BURRILLVILLE
Burrillville Agricultural Bank

CUMBERLAND
Citizens Bank

EAST GREENWICH
Bank of New England
Greenwich Bank

GLOUCESTER
Franklin Bank

PASCOAG
Granite Bank
Pascoag Bank

NEW PORT
Aquidneck Bank
The Bank of Rhode Island
New Port Exchange Bank
Traders Bank

PAWTUXET
Pawtuxet Bank

PHENIX
Phenix Village Bank

PROVIDENCE
Atlantic Bank
Atlantic Mediterranean Banking
and Navigation Co.
Atlas Bank
Jackson Bank
Lime Rock Bank
Marine Bank
Mechanics Bank
Mercantile Bank

Northern Bank
Pawtuxet Bank
Roger Williams Bank
Slater Bank
Smithfield Lime Rock Bank
State Bank
Traders Bank
Union Bank
What Cheer Bank

SCITUATE
Scituate Bank

SMITHFIELD
Globe Bank
Smithfield Union Bank

SOUTH KINGSTON
South Kingston Bank

TIVERTON
Bristol Union Bank

WAKEFIELD
Peoples Exchange Bank
Wakefield Bank

WARREN
Hope Bank
Sowamsett Bank

WICKFORD
North Kingston Bank
North Kingston Exchange Bank
Wickford Bank

WOONSOCKET
Producers Bank
Railroad Bank
Woonsocket Falls Bank
Citizens Bank

If you have any notes from the above banks or any other scarce Rhode Island sheets, proofs, scrip, etc. please state your asking price or send for my fair offer. If your notes are not for sale I would appreciate a photo copy for reference as I am nearing completion of the State of Rhode Island for the S.P.M.C. project. Also I have several rarities from other states if trades are preferred.

ROGER H. DURAND

P. O. BOX 186, REHOBETH, MASS. 02769

MISSOURI NATIONALS WANTED



Will Buy Any Condition If I Need The Bank.

Keenly interested in Uncut Sheets & other material pertaining to National Banks from 1863-1935.

List information and prices in first letter and send for prompt action to:

FRED SWEENEY
KANSAS CITY, MO 64111
BOX 10144

BUYING U. S. PAPER MONEY

I will match or exceed any other offer you may receive on any of the following:

- 1—**LARGE TYPE NOTES**—Choice Gem Condition.
- 2—**NATIONAL BANK NOTES**—Choice or desirable items and anything related.
- 3—**OBSOLETE NOTES**—Anything common to rare, all Western, Midwestern, all Scrip, Specimens, Proofs, Territorial. Anything related to Obsolete Banks & banking.
- 4—**MARYLAND - NATIONALS, OBSOLETES**—Any paper items for my personal collection.

U. S. TYPE NOTES FOR SALE

- FR. #25**—\$1. - 1875 Legal. Series E. Rare and choice. The first time I have seen this note offered. XF/AU\$950
- FR. #27**—\$1. - 1878 Legal. Bright red tint. Gem Unc. ..\$275
- FR. #63**—\$5. - 1863 Legal. Perfect early note. Gem Unc.\$485
- FR. #64**—\$5. - 1869 Legal. Technicolor - and a beauty. Gem Unc.\$365
- FR. #122**—\$10. - 1901 Legal. Buffalo - Gem\$435
- FR. #290**—\$10. - 1880 Silver. Rare. Only 6 of these type notes are known to be in existence. This one purchased as VF a few years ago but I call it VG+. It is well worn but nicely centered and has no tears or stains or other defects. A must as a type note and reasonable at\$975
- FR. #351**—\$1. - 1891 Treasury note. Autographed by Morgan and choice bright Unc.\$295
- FR. #363**—\$5. - 1891 Treasury note. Another beauty. Gem Unc.\$545
- FR. #1700**—\$10. - 1933 Silver Certificate. The rarest of small notes. Full XF\$1150

OBSOLETE BANK NOTES FOR SALE

- CALIFORNIA**—\$20. Gazlay's Steam Book & Job Printing Office. San Francisco, 1861. Tape repair-Fine+\$100
- COLORADO**—\$1. Western Trading & Supply Co., Denver. No date. VG\$95
- \$2. Same. VG\$95
- CONNECTICUT**—\$ Mechanics Bank of New Haven. Not listed by Wismer. ABC Durand and Wright. AU\$70
- ILLINOIS**—\$5. Dixon Hotel Co., Dixon. CU\$39
- IOWA**—\$1. Town of Bentonsport. 1857. Fine\$65
- MASS.**—\$5. Berkshire Bank, Pittsfield. 1806. F+\$19
- MINN.**—5c St. Anthony Scrip. D. B. Dorman, Banker. Signed: E. Hayes Co. R7. VG\$75
- 15c same. Signed: A. Blakeman. R7. Lower left end gone. VG\$55
- MISSISSIPPI**—\$100. Real Estate Banking Co. of Columbus. R7. 1837. Fine\$75
- 10c Sturgis & Hurlbutt, Meridian. R7. 1862. Fine\$95
- \$100. Miss RR Co. Natchez R5. 1839. FVF\$35
- \$50. Planters aBnk of the State of Miss. Natchez. R5. 1835 VG\$35
- \$20. Bank of Port Gibson. R7. 18.... VG\$65
- 25c West Feliciana RR Co., Woodville. R7. 1862. Fine\$70
- \$2. Same. R6. Fine\$60
- NEBRASKA**—\$3. City of Omaha. 1857. CU\$25
- \$1. Omaha City Bank & Land Co. 18.... FVF\$25
- \$1. Bank of Tekama, Burt County. 1857. VF+\$19.50
- \$5. Same. 1857. VF\$17.50

5—**VIRGINIA - NATIONALS & OBSOLETES**—Very high prices paid for scarcer items

I can pay more because I have very little overhead. I collect & handle paper money only as a hobby. Please let me know what you have to sell. I think you will be pleased with my offer.

The following items are offered with a money back guarantee. If you are not happy for any reason, return within 5 days of receipt and you will receive refund plus return postage. In buying notes through the mail in the past, I have been disappointed with grading many times. Therefore, I have made every effort to accurately describe all items for sale.

NEW HAMPSHIRE—\$20. Piscataqua Exchange Bank, Portsmouth. 18.... CU\$14.00

NEW YORK—\$100. J. T. Johnson, Ship Broker & Commission Merchant. VF+\$15.00

\$5. N. Y. Exchange Bank, N.Y.C. 1840. XF\$25.00

\$50. Leater Man Bank of N.Y., Left end gone and very worn but RARE\$15

NORTH CAROLINA—\$3. Farmers Bank of N.C., Elizabeth City. Pennell #630. Hole cancelled. VGF\$39

OHIO—\$3. Jefferson Bank of New Salem. 1817. VG\$24.50

\$10. State Bank of Ohio, Farmers Branch, Salem. 1855. VG\$11.00

OKLAHOMA—50c J. J. McAlester, Trade note. Indian Territory. CU\$49.00

\$2. Same. CU\$59.00

RHODE ISLAND—\$1. Cranston Bank. W#122. AU\$15

\$5. Same. W#128. CU\$25

\$5. Farmers Exchange Bank, Gloucester. W#198. 1809. Fine\$12

\$10. Same W#200. 1808. Fine\$12

\$5. R. I. Agricultural Bank, Johnston. W#213. 1834. Unsigned. Hole punched at sigs. CU\$32

\$5. Warwick Bank. W#1092. CU\$15

TEXAS—\$10. Treasury Warrant, Civil Service. Medlar #129. R3. 1864. AU\$15

\$5. Same. M#109. R4. 1862. VF\$15

\$10. Military Service. M#110. R2. 1862. XF\$10

\$5. Same. M#107. R3. 1862. VF+\$14

\$2. R. W. Rodgers, Jordans Saline. R6. 1862. AU\$56

\$1. Washington County, Brenham. R6. CU\$39

VERMONT—\$5. Bank of Troy, Bennington. R5. 1859. Fine\$45

\$20. Bank of Castleton. Proof. R7. CU\$110

10c. Lamdille County Bank, Morrisville. D. A. Gilbert. R6. VF\$49

WISCONSIN—\$1. Corn Exchange Bank, Waupun. CU \$14.50

\$2. Same. CU\$18.50

\$3. Same. CU\$24.50

\$5. Same. CU\$14.50

CONFEDERATE—\$10. Sept. 2, 1861. Cut cancel CR. #29. VG\$27.50

\$5. Sept. 2, 1861. CR. #31. Fine\$47.50

All items include postage and five day return privilege.

ARMAND SHANK, JR.

Box 233

Lutherville, Md. 21093

301-666-7369 Evenings

NATIONAL CURRENCY...

1902 \$20 #4137	Marinette, Wi.	VG/F	55.00
1902 \$10 #4631	Lead, SD	VF/XF	275.00
1902 \$50 #E891	NY, NY	XF	195.00
1902 \$10 #3263	Independence, Iowa	VF ..	65.00
1902 \$10 #9174	SF, Ca.	AU	65.00
1902 \$10 #P7095	Colfax, Wash.	F/VF	110.00
1902 \$10 #P7095	Colfax, Wash.	XF	185.00
1929 \$10 #7372	Bellingha, Wa.	XF	65.00
1929 \$20 #10525	Tuckahoe, NY	XF	60.00
1929 \$20 #3417	Tacoma, Wash.	VF/XF ..	35.00
1929 \$20 #10167	Pasadena, Ca.	Fine	50.00
1929 \$20 #3355	Yakima, Wash.	Fine	50.00
1929 \$20 #1553	Portland, Or.	XF	35.00
1929 \$20 #11280	Seattle, Wash.	XF	35.00
1929 \$20 #3417	T2 Tacoma, Wa.	XF/AU	75.00
1929 \$20 #2928	Albany, Or.	VF	115.00
1929 \$20 #9207	Littlestown, Pa.	XF/AU ..	65.00
1929 \$20 #912	Manheim, Pa.	VF/XF	65.00
1929 \$10 #3001	Stevens Pt., Wi.	F/VF	65.00
1929 \$10 #2597	Ogden, Ut.	VF/XF	80.00
1929 \$20 #5413	Rawlins, Wy.	VG/F	125.00
1929 \$10 #6558	Murray, Ut.	XF	250.00
1929 \$20 #4287	Tucson, Az.	VF	175.00
1929 \$20 #3050	San Diego, Ca.	AU	90.00
1929 \$20 #11280	Seattle, Wa.	T2 VF/XF	35.00

Satisfaction guaranteed. Seven-day return privilege. Bank cards welcome, please send information as it appears on your card. Member ANA-RCDA-SPMC.

AURORA COIN SHOP

507 3rd AVE. #5-PM SEATTLE, WASH. 98104
206-283-2626

FRACTIONAL CURRENCY

SELLING:

High quality and/or scarce notes, fully described and attributed. New list available on request, or send your want list.

BUYING:

Nice condition fractional and/or related material, etc.

Write, first, with description.

Tom Knebl, ANA, SPMC, NASC, CSNA.



Classic

dept. P
Box 5043
Santa Ana, Calif.
92704



It Took Our Secretary Six Weeks To Type Our Currency List

The least you can do is send for it! Large and small Nationals, as well as many Type notes, kept her typewriter humming for days. See for yourself and send us your name and address, and get a personal note of thanks from our secretary along with the lists! Send us your want list too—she loves to keep files!

STEINMETZ

COINS AND CURRENCY INC.

843 PARK CITY CENTER
LANCASTER, PA. 17601
Phone 717-299-1211

NO BULL

Just a sincere desire to buy your currency collection or single notes. We service many want lists for our customers, and need stock in nearly all areas of U. S. paper money. We are strong and fast buyers of any saleable item. Give us a try!

STEINMETZ

COINS AND CURRENCY INC.

843 PARK CITY CENTER

LANCASTER, PA. 17601

Phone 717-299-1211

SELL HARRY YOUR MISTAKES

Harry wants to buy

Currency Errors

Also Interested in Buying

Nationals . . . Large and Small size

Uncut Sheets

Red Seals

Type Notes

Unusual Serial numbers

HARRY E. JONES



PO Box 42043

Cleveland, Ohio 44142

216-884-0701



SMALL SIZE

IOWA NATIONAL CURRENCY

WANTED

Blockton, 1st Nat. B. #8211	Laurens, 1st Nat. B. #4795
Bloomfield, Nat. B. of Bloomfield #9303	Linn Grove, 1st Nat. B. #7137
Burt, 1st Nat. B. #5685	Macksburg, Macksburg Nat. B. #6852
Casey, Abram Rutt Nat. B. #8099	Malvern, Malvern Nat. B. #8057
Clarence, 1st Nat. B. #7682	Monroe, Monroe Nat. B. #7357
Clearfield, 1st Nat. B. #9549	Montezuma, 1st Nat. B. #2961
Coin, 1st Nat. B. #7309	Nevada, Nevada Nat. B. #14065
Conrad, 1st Nat. B. #9447	Ottumwa, Iowa Nat. B. #1726
Davenport, 1st Nat. B. #15	Red Oak, Farmers Nat. B. #6056
Floyd, 1st Nat. B. #9821	Seymour, 1st Nat. B. #8247
Fontanelle, 1st Nat. B. #7061	Sigourney, 1st Nat. B. #1786
Fredericksburg, 1st Nat. B. #10541	Sioux City, Sioux Nat. B. #4510
Glenwood, Mills County Nat. B. #1862	Stuart, 1st Nat. B. #2721
Griswold, Griswold Nat. B. #8915	Villisca, Nodaway Valley Nat. B. #14041
Kanawha, 1st Nat. B. #9018	Williams, 1st Nat. B. #5585
Keokuk, Keokuk Nat. B. #14309	Wyoming, 1st Nat. B. #1943

WILLIAM R. HIGGINS, JR.

BOX 64, OKOBOJI, IOWA 51355

A.N.A. Life #109

S.P.M.C. #2950

ODD DENOMINATIONS

1c Paper\$14.50	60c Paper\$ 7.50	15.00 Paper\$20.00
1½c Metal\$25.00	65c Metal\$15.00	20.00 Paper\$ 8.00
2c Paper\$12.75	66½c Paper\$25.00	25.00 Paper\$20.00
2½c Metal\$10.00	70c Metal\$15.00	30.00 Paper\$25.00
3c Paper\$15.00	75c Paper\$ 6.00	35.00 Paper\$25.00
3½c Metal\$12.75	80c Metal\$15.00	40.00 Paper\$25.00
4c Metal\$15.00	85c Metal\$15.00	45.00 Paper\$25.00
5c Paper\$ 4.00	90c Paper\$12.50	50.00 Paper\$15.00
6c Metal\$15.00	1.00 Paper\$ 3.00	55.00 Paper\$25.00
6¼c Paper\$12.75	1.25 Paper\$14.00	60.00 Paper\$25.00
7c Metal\$15.00	1.33½ Paper\$25.00	65.00 Paper\$25.00
8c Metal\$17.50	1.50 Paper\$15.00	70.00 Paper\$25.00
10c Paper\$ 7.50	1.75 Paper\$15.00	80.00 Paper\$25.00
11c Paper\$25.00	2.00 Paper\$ 6.00	100.00 Paper\$15.00
12½c Paper\$11.50	2.44 Plastic\$15.00	150.00 Metal\$25.00
15c Paper\$ 8.00	2.50 Paper\$16.00	200.00 Metal\$25.00
16½c Paper\$22.00	2.66½ Paper\$25.00	500.00 Paper\$20.00
20c Paper\$11.50	3.00 Paper\$ 7.00	1,000.00 Paper\$25.00
25c Paper\$ 9.00	4.00 Paper\$12.50	
29c Metal\$25.00	5.00 Paper\$ 6.00	
30c Paper\$ 6.00	6.00 Paper\$25.00	
33½c Paper\$22.00	7.00 Paper\$25.00	
40c Metal\$17.50	8.00 Paper\$25.00	
50c Paper\$ 6.00	9.00 Paper\$25.00	
	10.00 Paper\$ 6.00	

FRANK F. SPRINKLE

P. O. Box 864, Bluefield, W. Va. 24701

WANTED

★ ★ New Jersey State Nationals ★ ★

(Small Size—Series of 1929)

NORTH ARLINGTON, Charter No. 12033

PALISADES PARK, Charter No. 14088

(Large Size; 1st, 2nd, and 3rd Charter Periods)

FORT LEE, Charter No. 12497

HACKENSACK, Charter No. 1905

LYNDHURST, Charter No. 10417

NORTH ARLINGTON, Charter No. 12033

RAMSEY, Charter No. 9367

RIDGEFIELD PARK, Charter No. 9780

RIDGEWOOD, Charter No. 11759

The Above Nationals wanted in any condition and in any denomination.

Just ship with best price for prompt payment to:

WOODCLIFF INVESTMENT CORP.

P. O. BOX 135

LODI, N.J. 07644

PHONE (201) 327-1141

S.P.M.C. #2127

MASSACHUSETTS OBSOLETE NOTES

* * * * *

5.00 Holyoke Bank, 1855. Fine. c.c.	\$9.00
5.00 Holyoke Bank, 1862. Fine. c.c. green	12.00
2.00 Agricultural Bank, 1856. Unc.	15.00
50.00 Bank of Brighton, 1853. Fine. c.c.	10.50
20.00 Bank of Brighton, 1852. Fine. c.c.	9.00
5.00 Worcester Bank, 1805. Scarce. Fine	22.00
2.00 Boston Bank, 1825. V.F.	17.00
1.00 Northampton Bank, 1863. Unc.	13.00
1.50 East Bridgewater Bank, u/s. Fine	23.00
5.00 Housatonic Bank, 1850. V.F.	12.00
1.00 Hampshire Bank, 1820. V.F.	12.00
2.00 Agawam Bank, 1863. V.F.	8.00
5.00 Southbridge Bank, 1859. Fine	8.00
10.00 Cochrane Bank, 1855. Red TEN. Fine	8.50
2.00 Cochrane Bank, 1855. Red TWO. Fine	7.50
5.00 Berkshire Bank, 1806. V.F.	9.00
5.00 Worcester County Bank, 1863. Fine	8.50
5.00 Lafayette Bank, 1837. V.F.	8.00
10.00 Merchants Bank, 1864. V.F.	12.00
10.00 Bay State Bank, 1864. Fine	7.50
5.00 Franklin Bank, 1834. Fine	7.50
10.00 Franklin Bank, 1833. Fine	7.50
2.00 Essex Bank, 1863. Unc.	18.00

Notes of all kinds in stock. Want lists solicited. Buy notes in any series.

RICHARD T. HOOBER ANA 9302

P.O. Box 196, Newfoundland, Penna. 18445

FREE

PRICE LIST

Send for our price list of U.S. Currency—All types.

Hundreds of Nationals, Silver Certificates, Fractional, etc.—Large and Small.

Supplies and Books

Also some obsolete and foreign.

We solicit your want list.

LOWELL C. HORWEDEL

P. O. BOX 2395P

W. LAFAYETTE, IN 47906

S.P.M.C. #2907

P.M.C.M. #1177

A.N.A. LIFE MEMBER #1503

OBSOLETE

NORTH CAROLINA PAPER MONEY

WANTED

I need North Carolina colonial and continental notes and obsolete North Carolina bank notes.

I have many North Carolina duplicates that I will trade for North Carolina items that I need. Please write for my detailed want list.

CHARLES F. BLANCHARD

P. O. DRAWER 30, RALEIGH, N. C. 27602

"WANTED"

A "CHOICE" CRISP UNCIRCULATED
SET OF 1896 SERIES

"EDUCATIONAL NOTES".

Must be well Centered and Paper Shade
Matched in all Three Notes.

PLEASE WRITE; STATE PRICE WANTED.
ALL LETTERS AND OFFERS WILL BE
GIVEN MY IMMEDIATE AND PERSONAL
ATTENTION. DO NOT SEND NOTES EX-
CEPT UPON MY REQUEST.

ROBERT A. CONDO

P. O. BOX 304, DRAYTON PLAINS, MICHIGAN 48020

ANA-LIFE #813; SPMC #2153

LOOK FOR THESE FACES

WHEN BUYING OR
SELLING!

Whether it's rare U.S.
Currency, Obsoletes,
Bank Notes, Texas
Documents, etc., we'll
be happy to provide
quotes or arrange to
include your material
in any of our auctions.

Call us at (512) 226-2311



BOB MEDLAR



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MEDLAR**

Beside the Alamo



Medlar's RARE COINS AND CURRENCY

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STOCK CERTIFICATES - OLD CHECKS

Interesting. Unusual.

50 different stock certificates including rail-
roads only \$39.50.

100 different old checks—nice selection \$29.50.

Collections, Accumulations Wanted.

CLINTON HOLLINS

P. O. BOX 112, DEPT. J12

SPRINGFIELD, VA 22150

(65)

NEEDED

to maintain integrity of collection

\$1.00 C.U. FRN'S

Series	Blk & Ser. # Ending	Within Serial # Range
1969B	B — 02C	B99840001C - B99999999C
	B — 00C	B99840001C - B99999999C
1969C	B — 02D	B76160001D - B79360000D
	B — 00D	B76160001D - B79360000D
1974	F — 06A	F99840001A - F99999999A
	F — 00A	F99840001A - F99999999A

Please price or state trade considerations.

JAMES E. LUND

Route 3, South Lake Cowdry

Alexandria, Minnesota 56308

OBSOLETE PRICE LISTS

2,000 notes offered for sale: Request one (or more) individual lists:

- Southern State Broken Bank Notes, Scrip
- Virginia Collection, offered individually
- Misc. States, BBN and Scrip
- List of Penna., Uncut Sheets All States, Proof Notes, College Cur-
rency, Depression Scrip, Other Related Notes, Historical Items
- Fractional Currency
- Confederate Currency

Enclose 10c SASE. Please describe in detail what notes are of interest,
which states you collect.

DONALD E. EMBURY SPMC 3791

P. O. BOX 61, WILMINGTON, CA 90744

WANTED

OBSOLETE PAPER MONEY
of
NEW JERSEY

WILLIAM H. HORTON, JR.

P. O. Box 302

Cliffwood, N.J. 07721

201-566-0772

WANTED

I need First and Second Charter Notes on Cincinnati. Am also hoping to locate large-size notes on these Ohio towns in particular:

Madisonville

Loveland

New Richmond

Mount Washington

Georgetown

Lockland

FOR SALE

Many parts of my collection other than Ohio notes will be sold in the next few months. My holdings consist mostly of large-size and fractional currency. A partial listing will be prepared about October 15. Write for your free copy.

WILLIAM P. KOSTER

SPMC #3240

ANA #70083

8005 So. Clippinger Drive, Cincinnati, OH 45243

Telephone (Evenings): 513/561-5866

I NEED
SOUTH CAROLINA
PAPER MONEY

I WANT TO BUY ALL TYPES OF SOUTH CAROLINA PAPER
MONEY FOR MY PERSONAL COLLECTION.

I Need — PROOF NOTES
OBSOLETE BANK NOTES
S.C. NATIONAL BANK NOTES
CITY, TOWN & PRIVATE SCRIP

I HAVE SIMILAR MATERIAL FROM OTHER STATES THAT I
WILL TRADE FOR NOTES THAT I NEED. PLEASE WRITE FOR
MY DETAILED WANT LIST.

I Also Collect — PROOF NOTES WORLDWIDE
SPECIMEN NOTES
BRITISH COMMONWEALTH
VIGNETTES USED ON BANK NOTES
COUNTERFEIT DETECTORS
BANK NOTE REGISTERS

J. ROY PENNELL, JR.

SPMC #8

ANA #11304

P. O. BOX 858

ANDERSON, SOUTH CAROLINA 29621



November 10 Is The Date Donlon Mail Bid Sale

SEND \$3.50 FOR WELL ILLUSTRATED CATALOG
Including Prices Realized after sale.
Mailing catalogs October 1. Order early.

OVER 400 NATIONALS
From Many States. Large Size
And 1929 Series

FRACTIONAL CURRENCY
Singles, Strips And Blocks

UNCUT SHEETS
1929 Nationals, Obsoletes, And Others

WELL OVER 900 LOTS. ABOUT 100 ILLUSTRATIONS. OUR
10th MAIL BID SALE AND PROBABLY THE BEST. ORDER
CATALOG AND BE CONVINCED.

1977 Edition Donlon Catalog, "U.S. Large Size Paper Money"
Revised by A. M. & Don Kagin, \$3.95 ppd. Autographed if
requested.

Back Issues Donlon Sale Catalogs, Nos. 2 to 8, \$3. for one, \$2.
each additional. Sorry Nos. 1 and 9 sold out.

WILLIAM P. DONLON

Specializing in United

States Large Size Paper Money.



ANA 4295
LM No. 101



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